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THE FRONT PAGE

Our new feature, the weekly summary of events of serious import in or affecting Canada, has met with many expressions of approval, and seems to be particularly valued by that numerous element among our readers who send copies of the paper to former Canadians now living in other parts of the world. "The History of Canada, July 27-August 3" will again be found on Page four.

PRESIDENT ROOSEVELT showed a just appreciation of the relationship between his country and ours, when he pointed out on his visit to Quebec last week that it is impossible for Canadians and Americans to think of one another as "foreigners". There is a common quality of "North Americanism" which to a large extent overrides international boundaries, and which enables the man from Ontario and the man from Ohio to feel quite as much at home with one another as the former does with the man from Quebec and the latter with the man from Mississippi. What this common quality is it is extremely hard to define, and genuine foreigners—people who are really foreign to both the Americans and the Canadians—have the utmost difficulty in understanding it. To the German with his extravagant accent on racial characteristics it is almost meaningless, because race enters into it so little. The Frenchman can do better, because he can understand a passion for ideas and ideals, and "North Americanism" is largely a matter of ideas and ideals, some of which are of distinctly French origin. The other English-speaking peoples, some of whom are beginning to be almost as much influenced by American ideals in the arts and literature as we in Canada are, have an increasing realization of what "North Americanism" stands for and what its influence is bound to be in this British Dominion. But the chances are that nobody really understands it except the North Americans themselves, of whom President Roosevelt is a first-rate example.

To a good many European nations a foreigner is somebody whom you must hold yourself ready to go to war with. An American is not quite that even to the British of Great Britain; and he is certainly not that to a Canadian.

PLEASE STAY IN ALBERTA

WE do not always find it possible to be enthusiastic about the causes advocated by the Toronto *Mail and Empire*, but we are glad to extend to one of its latest ideas our cordial and energetic support. It has recently been reported that King Edward is contemplating making a gift of his famous Alberta ranch (which incidentally is in some danger of finding itself in the middle of a busy oil field) to the Fairbridge Farm School, the admirable institution which trains English boys for agriculture in Canada and Australia. The Toronto paper makes a "humane appeal" to His Majesty to continue to own and operate these six thousand acres, on the ground that "it means much for this Dominion that he owns a stretch of land here" and that this ownership "is a valuable link with the Motherland and the rest of the Empire."

We think that this view of the matter will appeal very strongly to Canadians, whose personal affection for the Monarch has undoubtedly been enhanced by their feeling that he is a fellow-citizen with themselves. It is true that the ownership of property in Alberta is at the moment only a qualified blessing. We cannot quite see His Majesty, or even his agent in Alberta, entering into the covenant proposed by the Alberta Government—though we recognize that he is as much the head of the Alberta Government as of the Dominion and British Governments,—and promising to exchange as much of his Canadian currency income "as is convenient" for Alberta credit and to make no claim or demand for payment of Alberta credit in Canadian currency. On the other hand, if his ranch fails to sign this covenant, we greatly fear that it will find itself the object of some persecution by the Alberta Government and by the political organization of the Prophetic Bible Institute. But we think we can assure His Majesty that the Canadian people as a whole, and even a very large number of the people of Alberta, have little sympathy with this kind of economic parochialism even when practised under the guise of benevolence, and that it is not likely to last very long or to get very far in the lovely Canadian Province on the eastern slopes of the Rockies.

A WORD IS NEEDED

IT IS extremely unfortunate that the remarkable shift which has taken place in the connotation of the word "Empire" (at any rate when applied to the British nations; there is a possibility that its revival by Italy may shift it back somewhat) has not extended to the adjective "Imperial." The latter word still retains its aroma of autocratic power and magnificence; and it is a vague recognition of this fact that has led many writers to employ the noun "Empire" as an adjective in the sense of "relating to the Commonwealth of Nations" rather than the adjective proper, which while appropriate in form is entirely inappropriate in suggestion. We may note that the tendency to use nouns as adjectives is very strong in twentieth century English, and is not one of its most admirable features.

An intelligent correspondent urges us to start a campaign to ban the use of such phrases as "Empire trade" and "Empire pacts." We should be delighted to do so, if our correspondent would suggest an adequate substitute, but we feel that "Imperial" is



"CO-OPERATION," the Weekly Prize Photograph, by Arthur Turner, Box 503, Rossland, B.C. (Ensign Popular Reflex, Aldis F4.5 lens; 1/25 second at F5.6, SS.Pan film, July, 4 p.m.)

impossible for the reason above stated, and the only other suggestion that we have heard is "intra-Imperial," which is a dreadful word to pronounce owing to the collocation of vowels, and is disliked by Mr. A. P. Herbert for reasons which are obscure to us but which must be weighty since he is one of the most judicious authorities on contemporary English. In any event it would run serious danger of giving way in popular usage, for reasons of sound, to "inter-Imperial," which ought properly to mean "between Empires" rather than "between the members of an Empire." In these circumstances we feel that the right to object to "Empire pacts" is confined to those who have something better to offer, and until we come across somebody with something better to offer we shall not do any objecting.

MANITOBA ELECTIONS

THE HON. JOHN BRACKEN has today (August 8, 1936) been Premier of Manitoba for exactly fourteen years, and although at the time of our going to press it is abundantly evident that he no longer possesses a clear majority of the elected members of the Legislature, we feel that we may reasonably assume that he will manage to continue to be Premier for at least some months more. He himself is not yet re-elected, for he sits for one of the two constituencies in which elections are held at a later date than in the rest of the Province. Fourteen years is a long time to hold power in these trying times, and even now Mr. Bracken has much the largest following in the Legislature, and it will require a combination of very diverse political elements to bring about his downfall.

The Manitobans elected to distribute their votes over no less than six different kinds of candidates, or even more than that if we bear in mind that all of the "Independents" who received substantial support in various constituencies are just as independent of one another as they are of everybody else. The utterly illogical nature of much of the voting is revealed by the fact that the distribution of the "second choices" of those who supported Mr. Stubbs with their first choice resulted in giving 2,107 more votes to the local Winnipeg Communist and 1,669 more votes to the local Winnipeg leader of the anti-Communist forces, ex-Mayor Webb, both of whom

were thus provided with seats in the Legislature. The Stubbsites apparently did not much care whether, provided Mr. Stubbs should be elected, the rest of the Legislature were Communist or Tory; and as a matter of fact we strongly suspect that they voted for Mr. Stubbs largely because they thought that the Legislature would be more fun with him in than with him out, in which they were almost certainly right.

The disposition to select legislative bodies with a view to their entertainment value is becoming more and more common, and may have something to do with their decline as serious administrative organs. However, if the same motive had anything to do with the election of several Social Credit candidates their supporters will certainly be disappointed; for experience at Ottawa has shown that Social Crediters are of all sad debaters the saddest and most wearisome. The presence of so many incoherent and impractical groups in the Manitoba Legislature is going to make anything in the way of vigorous and progressive government policies impossible, and we cannot refrain from hoping that a second appeal to the people may result in a more definite decision for either the more or less Liberal Brackenites or more probably the Conservatives. The newly elected members, however, are likely to try to stick to their sessional indemnities for as long as possible, and Mr. Bracken, who needs less outside support to carry on than any of his rivals, is a past master at conciliating people who are reasonably willing to be conciliated. The views of the voters are not likely to have much to do with this process; but we decline to grieve for them on that account. If they wanted their votes to count they should have given their votes to parties which had a reasonable possibility of being able to govern.

POETS LEAD THE WAY

CRITICISM of the Vancouver convention of the Canadian Authors Association last month seems to have been confined to the suggestion, emanating from the fictionists and essayists, that poetry loomed unduly large in the proceedings. This may have been partly due to the fact, to which we are sure nobody would take objection, that the poets themselves were

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THE PASSING SHOW

BY HAL FRANK

JUDGING by the enthusiasm that greeted President Roosevelt on his visit to Canada last week, he's as good as re-elected.

Also, it isn't the heat that gets one down so much. It's the humor.

Another illusion gone. According to a New York police official, bullet-proof vests aren't.

The Germans are building a new fleet of pocket submarines. A glance at the state of Nazi finances suggests they should be called out-of-pocket submarines.

Democracy is safe in Canada so long as the only reason men go about in shirts is the heat.

A correspondent suggests that if the Spanish Fascists win the revolution they'll give their socialist enemies shirt shifts.

Great Britain is making extensive preparation against possible poison gas attacks but we respectfully suggest that a nation mired to pea-soup fog is immune to anything.

But in Russia, of course, time makes no sense.

Foreign Property Menaced in Revolutionary Spain.—Daily paper: Alas, our castles in Spain!

We're still waiting for a league of young people to form in the United States demanding their old age pensions now.

Liberal-Progressives Take Beating in Manitoba Election.—Daily Paper, According to an eye-witness, they're Bracken-blue.

Esther says she thinks the Spanish are very inconsiderate, staging a revolution at the height of the tourist season.

PHILIP: CHILD OF GOD

BY EDWARD DIX

The author of this sketch is a Toronto writer, for some years on the staff of a local daily, and now engaged in the production of short stories. He is a native of Martinique in the West Indies, but spent most of his youth in the British island of Saint Lucia, where he acquired the intimate knowledge of the Negro race which he is now putting to use in his stories and in such sketches as this.

IN THE news room of a New Orleans newspaper one morning ten years ago was written a short story which has since become famous, but when I read it that morning it seemed to me only that Roark Bradford was being blasphemous again in imagining God as an old Southern gentleman with a crown that slipped over one eye and smoking a ten-cent cigar.

The story was called "Child of God" and—so much for my opinion of it at the time—won the O. Henry Memorial prize as the best short story of 1927. It was Roark Bradford's first story and marked the beginning of his literary success. In "Child of God" he crossed, as it were, the boundaries of that black and fantastic Biblical heaven which he discovered later in all its fulness in "Ol' Man Adam and His Chillun", the book which Marc Connolly made afterwards into "Green Pastures."

I knew Roark Bradford well. He was night editor of the *Times-Picayune* when I was a cub reporter and I lived with him while he was writing "Ol' Man Adam and His Chillun" in a dark and damp apartment with a narrow balcony from which you looked out across Place d'Armes to the Spanish front of old St. Louis Cathedral and its three spires. Those were the days when the Vieux Carré—the ancient French Quarter of New Orleans—had gone literary, when Sherwood Anderson—his novel "Dark Laughter" done—lived next door and two streets away were William Faulkner, Olive LaFarge, Carl Carmer—with "Stars Fall on Alabama" still to be written—Lytle Sixson and the poet John McClure.

ON THE night desk of the *Times-Picayune* Roark Bradford kept track of the murders and hijackers' feuds of New Orleans and hated being night editor. He wanted to write for himself. One night, coming home from a revival meeting in an African Methodist Episcopal Church, he began telling me the wildest Bible stories, saying that this was the kind of thing he wanted to write. Roark Bradford's accent was always as beguiling as anything heard on Sanguet Street. We used to call him "ol' Uncle Remus." Still in his thirties, a small, dark-haired Southerner, plump from too much Creole cooking, he was as gentle as a cherub until a cub reporter fell down on a story, when he could be as menacing as "de Lawd" with a thunderbolt. Every night we went to work at six o'clock, returning home early the next morning at a time when the night life of New Orleans was getting gay, and when I recall Roark Bradford in those days the Red Dot Café and Philip comes as vividly to mind as the *Times-Picayune* building on Lafayette Square.

The Red Dot Café was without doubt the toughest speakeasy to be found on any street-corner in the tenderloin district of New Orleans during prohibition. Its walls were plastered with Coca-Cola posters but in the bar-room you drank Cuban cocktails and whiskey sours and the deadliest drink was known as pink shimmy. It stood directly in our way home, as Mrs. Bradford used to remark bitterly, and Roark Bradford could never pass its doors without looking in to hear Philip sing and play his guitar.

PHILIP was a dissipated little Negro with a shifty, fawning forehead and enormous feet whom Roark Bradford thought the most marvellous thing outside of Heaven. He sat in a corner of the bar and sang bawdy ballads like "Sins and Water" and "Frankie and Johnny" and "Kelly's Love." No matter how drunk he was, his singing was rich and clear and his long black fingers plucked amazing chords out of his old guitar. While men drinking at the bar tossed him nickels and treated him to home-brew beer which he drank from a tin cup, but as soon as Roark Bradford and I walked in he would take his guitar in one hand and a large brass spittoon in the other and follow us into the back room of the Red Dot.

Here Philip sang all the old spirituals that Roark Bradford liked to hear. Philip was so black that but for his shining teeth he was indistinguishable in the darkness that the Red Dot had contrived to make with shaded lights and red plush curtains. At first he was shy of the songs that he had learned to sing at camp meetings along the shore of some forgotten bayou, that kind of singing, he used to tell Roark Bradford reproachfully, was for church folks, and he was puzzled that a white man like Bradford should know the songs so well. Conscious of our attention as of the pink shimmy at his elbow, his voice would rise above the drunken din in the bar-room and the pinola that strummed lowdown Southern blues.

Philip sang
It's me, it's me, it's me, O Lord
Standing in the need of prayer.

He sang
Methodist, Methodist, 'til I die,
Methodist 'til I die,
I'm gonna stay on de Methodist side,
Gonna die on de Methodist side.

He sang "Lil' David, play on yo' harp," and "Mary, don't yo' weep, don't yo' mourn," and

Ev'ry time I feels de spirit
Moving in my heart I will pray,
Ev'ry time I feels de spirit
Moving in my heart I will pray.

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"YES, THEY TALK, BUT THE MONEY IS WITH GODBOUT"

BY JUDITH ROBINSON

ICIT, in Gaspé.

The hills are behind Icit. The sea is in front. Twelve fishing boats go out, on each good night, from the shelter of its little quay. Against the sandspit that guards Icit Bay long waves fall thundering even on the stillest days. If the wind blows strong from the east, rollers smash in foaming riot all down the crescent of shore from Cap Foï Light to Grande Anse, spray flies in hurrying wisps through the fir trees on the sandspit, and no fishing boats go out when evening comes.

On such days Icit Bay is untroubled save by the young and hopeful fisherman from New York City who spends his waking hours, salmon rod in hand, plunging among the shallows where the tide runs swift at the bay mouth. The young fisherman has been trying for a month to catch one of the salmon that pass up Icit Bay on their way to the spawning on the River of the West. He has not caught one. Though, on misty mornings after rain, salmon leaping in three-foot arcs of silver above Icit Bay make a pleasing background for him and his salmon rod, the young fisherman has not caught one yet.

THE salmon run is almost over now and the children of Icit have tired of walking a mile to see the fishing stranger and gone back to their strawberry-berrying. But still the young fisherman from New York City goes out each morning with a new supply of flies to catch a salmon. Still his wife goes with him to hold the gaff and the other rod, in case. Still the *chômeurs* of Icit sit at ease on the railway embankment through the long hours to watch the visitor lose his flies and his temper and get his boots full of water while the sunlit mists lift from pale tinted hills, green island and whitewashed farmstead. And still, just beyond his last cast, the leaping salmon rise one by one clear of the ripples of Icit Bay to hang each one in air for a bright eternal moment before it falls back with a tail-thwack that resounds even above the curses of the young and hopeful fisherman from New York City.

It is a beautiful little place, Icit in Gaspé County, and entertaining enough. When the salmon fishing falls there is politics. All Icit that is not sitting on the railway embankment or gone *aux farces* will talk politics, for the election is at hand and Mr. Duplessis has come from Quebec already and Mr. Godbout is to come. Icit does not talk politics as Quebec City does, but in a manner oddly detached, as though the fate of parties and leaders were no great matter but a small affair already decided and done with, so far as Icit is concerned.

NEVERTHELESS, when the leader of the Union Nationale, Mr. Duplessis, came with assistant orators to Icit for the other day all the world was in the full tide beside the closed pulp mill to cheer him. If the cheers were rather courteous than impassioned the blame is rather on Mr. Duplessis's oratory than on Icit's goodwill. The pulp mill has been

TO A CALLOW ADMIRER

BY HELEN LANGSTER

Y'OU do your best to charm me, but
Regretfully I state,
I don't find you magnetic; just
Humdrumulate!

Not dry behind the ears.

closed for four years now, and of eighteen hundred townspeople of Icit more than a thousand are on relief. As for the fishing, for two hundred and thirty-eight pounds of codfish the fishermen of Icit are paid two dollars. As foundations for ardent faith in any politician, even Mr. Maurice Duplessis, four years on relief and two-cent-a-pound codfish are not the best.

Yet, though it has latterly been fed too many promises and too little of anything else but codfish, Icit is still the pleasantest-mannered town in Gaspé, which is in fact in Canada. It likes visitors. Apart from elections and whiskey-smuggling they are the only unfailing sources of ready money that it has known since the pulp mill closed. It likes visitors, it likes them to be happy, and it sets itself to make them so, dealing with fine courtesy the circumstance that by all local standards most of its guests are poorer than huns.

THIS is the gallery on the railway embankment. Watches but does not mock the hopes of the young fisherman from New York City. Thus the strawberry pickers of Icit pause in their pursuit of *proches sauvages* at eighty cents a gallon, hulled, to offer tosgays of wild roses, and handfuls of berries, and seize advice on parking to aliens and amateurs in their midst. Thus, when Mr. Maurice Duplessis, leader of Quebec's Union Nationale came last week to speak in Icit, all the world was on the rocky hillside beside the cold pulp mill to cheer him as, beyond doubt, all the world will be there next week to cheer Mr. Adolphe Godbout. And why not, since cheers make visiting politicians happy? Icit likes to have its visitors happy.

For that distinguished visitor, Mr. Maurice Duplessis, leader of all the Union Nationale save Lac-croix, Goun and Morin, Icit prepared a platform adorned with tinsel bienvenues to supplement the cheers. The loud-speaker beside it came with the orators and went away with them, but Icit and Grande Anse and Cap Foï among them supplied the practised cheerers whose double task was to ensure volume in applause for National Union and Mr. Duplessis that took the air waves, and duly to point the oratorical scorn of every reference to Premier Godbout with an echo: "Bon-bon-bon-oo-oo."

It is said that Bon-bon-bon-oo-oo as a batttery has altogether replaced last November's "Chou d'Tasch'ron" in the favor of Mr. Duplessis' cheerleaders. Chanted with proper scorn it is not ineffective or was not in Icit the other day. Yet neither batttery nor native courtesy sufficed to make the citizens of Icit sing. Cheering for politicians is one thing, singing another, in Gaspé as in Ontario. The Icitais would not sing "Alouette". They would not sing "Il a gagné ses épaulettes". They would not even sing "O, Canada" for Mr. Maurice Duplessis.

There is profound pathos in the sight and sound of a dozen unmistakable politicians gathered



PRESIDENT ROOSEVELT IN CANADA. History was made when President Roosevelt paid an official visit to Lord Tweedsmuir, Governor-General of Canada, at Quebec. It was the first time that a president of the United States had greeted a head of the Canadian Government on Canadian soil. Left, Mrs. James Roosevelt, the President, James Roosevelt and Lord Tweedsmuir. Right, President Roosevelt chatting with Prime Minister W. L. Mackenzie King.

—Photos copyright by Nelson Quarrington.

around a microphone on an insufficient platform in the midst of a large, indifferent landscape singing "O, Canada." Nor does the presence in the middle distance of several hundred dead silent and cold sober natives of the landscape lessen the sadness of the scene. In Icit the other day so heavy was the oppression that even the loud-speaker's attendant chorus fell silent. Amid the bunting and the bienvenues, Mr. Duplessis and the lesser visiting patriots were left thinly apostrophizing their fathers' land of old all unaided by local talent.

With that, the worst was over. A couple of dozen cheers for Duplessis and Union Nationale, a couple of dozen scathing references to Mr. Godbout, "bon-bon-bon-oo-oo," a couple of hours of preliminary oratory by preliminary orators and the people of Icit were warmed and ready for the speaker of the day.

MR. MAURICE DUPLESSIS spoke. Mr. Duplessis is a pale, plump gentleman with a fine sonorous voice, well-oiled hair, a large nose and a vocabulary of sibilants even more large. He beats his breast rather too often and too fervently to inspire confidence in a non-Gallic electorate. But to every race its own rhetorical tricks. Shall a citizen of the native place of Mr. Denton Massey's swelling vox humana presume to doubt the sincerity of the hand that returns with such notable regularity to thump the upper left waistcoat pocket of the leader of Quebec's Union Nationale? No. No more than can be hoped.

Leaving out the gestures and their verbal equivalents, the speech of the Union Nationale leader boiled down to little. Mr. Duplessis assured the voters of Gaspé that he would continue while his heart beat to pursue the Robbers of the Révère Taschereau Godbout. "Bon-bon-bon-oo-oo!" that he would not cease while he breathed to do battle for the people against the "Trustards". He assured them further that the first cares of a Union Nationale Government would be a better price for Gaspé cod and the opening of the pulp mill at Icit. He assured himself lastly that the electorate of Icit had too much intelligence to credit the election promises of Mr. Godbout. "Bon-bon-bon-oo-oo."



PRESIDENT ROOSEVELT and Lord Tweedsmuir passing through the streets of Quebec.

—Photo copyright by Nelson Quarrington.



THAT was about all. Next week is Mr. Godbout's turn in Icit. But he will get no good but cheers by coming here, so it is said on Icit Quay and among the *chômeurs*—those who are not sitting on the railway embankment watching the fisherman from New York City. It will do Mr. Godbout no good, they say, because the time for change has come. They say it without heat, for the most part, speaking as of a thing that does not touch them. Mr. Taschereau had too many friends, they say. It is known that Mr. Godbout has had the friends of Mr. Taschereau. How is it known that he will have them no longer? Mr. Duplessis has no friends, yet. To change is best. Duplessis will win.

PHILIP: CHILD OF GOD

(Continued from Page One)

AROUND us moved the underworld of New Orleans, a curious background to a spiritual. Men with lean faces and revolvers at their sides leaned against the bar and drank silently; a policeman looked in, twirling his night-stick; a sailor lay across a table in a drunken sleep; slim young men with shining hair and tight-fitting clothes played dice in a corner; a quarrel arose, a knife flashed, a burly, bald-headed fellow appeared from behind a curtain and threw them out; across the bar the bartender rested his immense body and winked humorously all down one side of his face; a police patrol wagon rattled by and everyone rushed to the door to see; women, come from behind their green shutters in the dark houses on Dauphine Street, sat in the booths, the red curtains parted, and appraised the market; blonde and rose-lipped, Ruby Lee came in and sat with us.

Philip sang and I saw the South as Roark Bradford has shown it to me dark, troubled, and immeasurably pathetic. I saw the Mississippi and its longshoremen, their naked flanks (as I once heard Sherwood Anderson say) like running horses, their red kerchiefs scattering a ray light in the shadowless day. I saw in the gold of a Southern afternoon the

The minority report was delivered on the railway embankment. A shock-headed *chômeur* delivered it, muffled in chewing tobacco, out of the left hand corner of his mouth.

"They talk," he said, "but Godbout will win. The money is with him. Voyez!"

It was a leaping salmon, arched and arrogant above the sunlit ripples of Icit Bay. The hopeful fisherman from New York City swore some more. His line was snagged. But the watchers on the railway embankment did not jeer. Icit, being the pleasantest-mannered town in Gaspé, keeps its real opinion of visitors, political and otherwise, from the visitors.

flat monotony of green bayous, grey cabins along the railroad tracks, the floor swept, the bedspread shining; little niggers dancing in the dust under a street lamp; brown girls with expectant eyes in the doorways of dark streets; the calm of Saratoga Street on a Sunday afternoon; Black 'Liza cooking shrimp and rice for dinner, and Matilda, our maid, who, seeing me lying naked in bed one hot morning, said, "Ain't yo' shamed of yo'self, yo' wicked chile?" I saw a negro boy waiting at dawn to be hanged in the parish prison; a girl stabbed to death on North Rampart Street; negroes crowding around the dealer in a fan-tan game; a funeral that once went marching solemnly to the cemetery and came back strutting to "It Ain't Gonna Rain No Mo'."

THERE was one song that Roark Bradford liked particularly to make Philip sing. It was called "Titanic."

When dat big Titanic sink down in de sea
All de brass bands played, "Nearer, my God, to Thee."
Out on de deep blue ocean de people sleep
In a cold, wet cradle, three miles deep.
It's yo' las' trip, Titanic.

It is the song that Roark Bradford's "Child of God" sings in Heaven to the accompaniment of lil' David on his harp before the Throne of the Great Lord God.

Philip was the "Child of God." It was Philip who went to Heaven and flew up and down and around on his wings, crying, "Doggone my hide, dis is something like!" who recognized God "by the carefree tilt of his huge, bejeweled crown almost hiding one eye and by the angle at which his ten-cent cigar was cocked."

It was this drunken little negro who helped Roark Bradford to compose his beautiful spiritual in prose, and colored and informed his mind to realize the black paradise in "Ol' Man Adam." I can see Philip, frightened and penitent, sitting on the mourner's bench as the preacher thunders over him. In the black multitude that "de Lawd" leads out of Egypt into "de Pri'mus land" it is Philip, a little drunkenly, who is singing softly to his guitar, as he used to sing in the back room of the Red Dot Café.

They nailed His hands
And they rivet His feet.
And the hammers were heard
In Jerusalem street.

PHOTO COMPETITION

The winner of the Weekly Five Dollar Prize in the Summer Photograph Competition is Arthur Turner, Rossland, B.C., whose entry, "Co-operation," appears on the Front Page. The Honorable Mention awards of One Dollar each go to Dr. C. Alvin Snell, Medical Arts Building Toronto; Francis J. Wilson, 111 Eighth Street, Saskatoon, Sask.; and Gus Bok, Gananoque, Ont. The prints of these competitors will be reproduced in this or a later issue.

No entry fee, coupon or other requirement is necessary in Saturday Night's Summer Photograph Competition. It is open to all. A prize of Five Dollars is awarded weekly for the photograph which the Editor considers most likely to interest readers when reproduced in these columns. It is advisable that prints should be larger than 3½ by 4½, for reproduction reasons, but they need not be mounted. No prints can be returned.

DANGEROUS SCHOOLS

BY A. M. MOWAT

A further letter of Lord Chesterfield to his son travelling in America.

My dear Boy:

THANKS for your entertaining letter on the spread of socialism in the public, or should I say private schools of Canada. I had often heard of course of Upper Canada College; who indeed has not? It is justly famous here. Some of the others, however, seem to be less known here, and I presume they are recent though no doubt worthy foundations which have not yet acquired the prestige and mellow traditions of their great exemplar and prototype.

I was much impressed with what you wrote concerning the liberalizing and humanizing influence which the teaching in these schools is having on our young Colonials, so much so indeed that I took the liberty of reading it to Lord Vulture. In spite of his immersion in international finance, or possibly because of it, he keeps a watchful eye on educational trends among the well-to-do bourgeoisie, and I felt confident that he would be irritated and alarmed at the nature of your observations. Nor was I disappointed. I have seldom succeeded in putting him in a worse temper. He simply could not contain himself.

"Chesterfield," he broke out, "that boy of yours is a fool. Such schools as this Upper Canada College, of which he speaks so highly, are a standing menace to every principle that Buzzard and I are trying to uphold. What can be hoped from a Dominion where the sons of moderately well-to-do people are sent to institutions which at bottom are mere forcing houses of socialistic thought and practice? They are without exception saturated with doctrines which if not actually communistic are at any rate the very negation of Rugged Individualism. From the moment a boy enters their walls, he is taught that it is bad form to force himself forward. Courtesy, thoughtfulness, consideration for others, are held up to him as wholly admirable. It is drilled into him that he must consider the good of the school before his own personal advantage. At prize-givings and speech days little or nothing is heard of the best and quickest methods of obtaining wealth, but there is no end to platitudinous chatter about devoting one's talents to the service of the state or of one's fellows.

FAR from taking any pains to develop the child's natural acquisitive instincts, the teachers actually frown upon them. It is no uncommon thing for a young student to be severely reprimanded merely for making small money loans at interest to his school-mates. Is it any wonder that the childish mind becomes confused and a hate complex is set up towards banks and bankers which already is bearing evil fruit?

"History in particular is abominably taught. The great names of finance and industry are either passed over in silence or disgracefully belittled, while the glorification of those persons who have spent their lives in primarily non-gainful activities is as nauseating as it is continuous.

THE same vicious tendency appears also in their games. One might almost think they had been chosen as a medium for socialistic propaganda. Cricket, football and hockey, their most popular pastimes, are all sports in which victory is impossible unless the individual submerges his own interest in that of the team. In short, a priggish, altruistic regimentation permeates and poisons the whole school atmosphere. I put it to you, Chesterfield, as a man of the world, is this the proper training for a high-spirited young fellow whose parents expect him to win his spurs in the wheat pit or on the stock exchange?"

I MURMURED something consoling about the resilience and adaptability of youth, but he ignored me. "Nor," he went on, "is that the worst feature of such an educational system. If these boys were merely being trained in a manner which unfitted them to survive in the struggle for existence, I might be disgusted, but I would not be disturbed. The fact is, however, that these unconscious young socialists—for by the time they leave their schools they are little better—only too often find themselves, by reason of their parents' wealth and occupations, in positions where they can and do infect others with the dangerous doctrines from which they themselves are already suffering. I assure you, Chesterfield, that much of the deplorable social legislation on the statute books of the Dominion of Canada is

due to the half-hearted way it has been resisted by political leaders who in their school days were indoctrinated by these pestilential ideas, which in their minds have become inextricably confused with false conceptions of fair play and decency."

"Come! come! Vulture," I cried, "you are painting too black a picture. The system can scarcely be as black as you say, otherwise England would long since have gone to the socialistic dogs. I have yet to learn that Winchester, Harrow and Eton are hotbeds of Bolshevism even if the same can no longer be said of Oxford and Cambridge."

I HOLD no brief for the English public schools," he retorted. "They are quite as pernicious as the Canadian, but we in Britain are blessed with outlets which drain off the poison before it can infect the economic body. The product of our great schools can find dignified and useful careers in the Established Church, the army, navy and civil services. In them a boy can continue to practise the altruistic childishness learned at his teacher's knee not merely without danger to himself but to the actual advantage of our financial and industrial interests. In the fighting services particularly, a spirit of disciplined self-forgetfulness is essential if our overseas investments are to be preserved intact. Canada on the other hand has no such sanitary drainage system. As a result the poison inevitably affects not only their politics but gets occasionally even into high places in finance and industry. Were it not that a partial antidote is provided by parental example and good home influences, the sons of the well-to-do classes in the Dominion would offer but feeble resistance to the onrush of socialistic error."

As he seemed lost in gloomy reflections I remarked that it was a pity to see the flower of Canada's youth treading the downward path. "Have you," I said, "no constructive suggestions to offer?"

MUCH could be done," he answered, "if the heads of these schools could be brought to realize the imminence of the danger. If I was called in to advise I would suggest that in so far as the actual teaching is concerned, it is largely a matter of putting the proper emphasis where it belongs. There is no need to go into detail, but undoubtedly such names as Rothschild, Morgan and Montagu Norman should be made as glamorous as the musty martyrs and warriors of the forgotten past.



THE VALLEY CABINS. Honorable Mention Photograph by J. S. Macmillan, 29 Ottawa Street, St. Catharines, Ont. The scene is the Crawford Notch, New Hampshire. Kodak Anastigmat, 1 25 second at F8.

"In sports, while it might be difficult to make drastic changes overnight, it should be our objective to eliminate cricket, football and hockey and all other games where the team spirit is dominant. Golf, tennis (singles only), and field sports with exception of relay races should take their place, while for indoor amusements such old-fashioned card games as poker and vingt-et-un would form an excellent antidote to the socialistic tendencies inherent in choral singing and amateur dramatics. It is



"Tea for two and two for tea
Me for you and you for me—alone?"

(No! No! Nanette has been revived at the London Hippodrome.)

perhaps unnecessary to add that the brutal and bigoted persecution of lads whose only fault is a flair for finance must be stamped out at once. I can see no good reason why a gold cup, of standard weight and fineness, should not be presented to the student who makes the largest number of successful interest-bearing loans to his playmates during the school year. Finally I would insist that it be obli-

gatory on every teacher to take a monthly oath of loyalty to the B.N.A. Act (unamended of course), the Senate, and the Supreme Court of Canada."

So, my dear boy, you will see that your letter gave me a most amusing afternoon with poor Vulture.

Your grateful father,
CHESTERFIELD.

THE FRONT PAGE

(Continued from Page One)

fairly numerous both among the attending membership and among the participants in the program. But the main reason for it is certainly to be found in the truth enunciated by President Pelham Edgar in one of his addresses in British Columbia, that Canadians are bound to achieve recognition in the field of poetry before they can do so in any other

cars, twenty-five radios, and one thousand consolation prizes. The tickets were supposed to be worth twenty-five cents each, but if our friend sent in \$2.50, the nominal price of ten of them, he was to be allowed to keep the other four for himself, which is not a bad rate of commission as things go in these penurious days. According to the little tickets the members of the service club in question were not going to be permitted to win any of the prizes; but if they got in at all extensively on this commission they wouldn't need to. In the accompanying letter it was explained that the object of this enterprise is to raise funds for a children's wing to the local county hospital.

We are all out for service clubs, and equally so for children's wings to hospitals; but we have a feeling that the long-distance distribution of lottery tickets is not the best way of promoting the interests of either. This sort of thing even when operated exclusively among the fellow citizens of the promoters lends itself rather too much to the possibility of an over-generous distribution of part of the proceeds to people who are neither children nor members of service clubs, but who are apt to be very shrewd and energetic promoters.

We have no objection to lotteries ourselves, and have never been able to understand why a citizen who is allowed to win or lose on a horse at the Woodbine, on a margin in Bay Street or in St. Francois Xavier Street, and on the turn of a card at his own poker table should not be permitted to do the same thing on the drawing of a lucky number out of a bag. But we like our lotteries to be audited and found correct. We like to have some idea of the relation between income and outgo, and to know how much of the outgo never goes out of the promoters' hands.

2 2 2

PROBLEMS OF LAND USAGE

THOSE who are interested in the proper utilization of urban land—and its improper utilization is at the root of most of our slum and taxation problems—should apply to the New York Building Congress for a copy of the recent issue of "Land Usage" devoted to what is described as Group Action. This issue is concerned with urban improvements brought about by various methods of pooling the interests of all the individual owners in a given area, usually a city block or group of several blocks. A perusal of the description of some of the improvements thus effected is all that is necessary to convince one that in this method of management lies the solution of many of the difficulties met with by those who are working for the improvement of housing and industrial and commercial structures.

The almost unlimited rights of the individual owner of property have had disastrous effects in many spheres in their extreme development under modern capitalism. But in no sphere have these effects been more noticeable than in relation to the use of land—urban land particularly, but rural land also in its degree. A single lot badly or perhaps merely unsuitably used can severely damage the value and impair the usefulness of fifty or a hundred lots in its vicinity. All that the law can do in the general interest, under our concept of property rights, is to prohibit a few of the more outrageous nuisances which can arise from the behavior of selfish or misguided owners. It may be a long time before society can protect itself against such misuse through the exercise of the municipal or governmental power, and it is even possible that that is not the best way of going about the work of general reform. But voluntary reformation, through the pooling of interests by owners themselves, or under the pressure of mortgage holders, will, if carried on upon a large enough scale, effect a great deal. The larger the pooled area, the greater is the assurance that the whole of it will be employed in such a way as to develop its maximum usefulness.

Where large sums of money are expended by the public authorities for local improvements, there should be some compulsory method of distributing both the burdens and the benefits among all the affected owners. In this case compulsory pooling presents itself as an entirely just and reasonable operation. The whole subject of land usage is one of the most interesting subjects of study for all who wish to improve the efficiency of our existing economic system.



SEE THEM SMILING. President Roosevelt, Lord Tweedsmuir and James Roosevelt caught in a happy mood in front of the Governor-General's residence at the Citadel, Quebec.

department of literature. A convention in which Sir Charles G. D. Roberts and Professor E. J. Pratt were, after Dr. Edgar, the outstanding figures, and which was attended also by Audrey Alexandra Brown and Dorothy Livesay, and which listened to a paper by A. M. Stephen on "The Canadian Poet and the Critics," would necessarily seem to be pretty largely devoted to verse, even if the association were not at the moment engaged in a heroic endeavor to establish a representative organ for verse in the *Canadian Poetry Magazine*.

We are glad to note that in poetry as in the graphic arts Canadians are beginning to show signs of keeping up with the times. The convention listened to an admirable paper on "Proletarian Poetry" by Mary Elizabeth Coleman, and to a subsequent discussion in which Miss Livesay, as might be expected made out the best possible case for that particular brand of modernism. A Canadian literature which shows no awareness of the spiritual problems presented by the present state of the world would indeed be a poor and lifeless thing, and we are extremely glad that some of our younger writers, and some indeed of our older ones, are at work upon these problems and are dealing with them in a worthwhile manner. It is not the function of literature to provide leadership in either economics or politics, which are practical sciences calling for other methods. But there is a spiritual background to every economic and political problem, and this background should surely be the chief concern of literature in a time like the present.

2 2 2

ONTARIO'S LOTTERIES

A FRIEND of ours in New York City was greatly surprised recently to receive a book of fourteen lottery tickets issued by one of the service clubs of one of the smaller cities of Ontario. We say lottery tickets, although on the face of it these little documents are admission tickets to a Field Day, Tournament, Monster Street Dance and Carnival, all of which are shortly to be held in the charming little city in question, the proceeds to be used for "Children's Hospitalization". But since our friend lives in New York this feature would obviously have little attraction for him, and the promoters must have figured that he would value the tickets chiefly for the chance which they afford of winning five motor

POLITICIANS ARE BUSY

Aviation: Ottawa and London announced proposed Atlantic airway to be operated by company with 51 per cent of stock held in Great Britain and 24½ per cent, each in Canada and Irish Free State.

Agriculture: Official crop year ended with country's visible supply of wheat 72,000,000 bushels below that of year ago and price highest in three years. Cabinet studies aid for drought areas in West, particularly plans for moving cattle to Ontario



two commissioners and for a declaration that all acts of Government-appointed Windsor Finance Commission since July 1, 1935, have been illegal, "and more particularly the purported acts of the said commission in directing the council to impose and levy a supplementary tax levy, and in themselves purporting to pass by-laws in the name of the plaintiff corporation for such purpose." York township and Windsor councils resisted the instructions of Municipal Affairs Minister Croll that they should suspend all taxes to meet the needs of the relief efforts. As above indicated the Windsor Finance Commission imposed the levy when the council refused while a departmental order imposed it in York township where it amounts to 5.1 mills.

Justice. Appointment of Judges Philippe Demers of Montreal and Alfred Provost of Quebec as Royal Commissioners was announced by Attorney-General Bertrand. They will investigate all departments of the provincial government, including the accounts department of the Legislative Assembly, and will practically continue the inquiry started by the public accounts committee of the Quebec Legislature which was interrupted by the resignation of Premier Taschereau. **Roads:** Road building program to aid mining development under federal-provincial works agreement, with estimated expenditure of \$225,000, announced.

Dominion: J. S. Woodsworth, M.L.A. at national convention of C.C.F. in Toronto, announced his retirement as national chairman, in respect of united front with Communist party, and proposed Canadian allyship in Britain at war.

Alberta: Norman F. Priestly, provincial president of C.C.F., announced retirement from office, "and there is so much ill-will an even better." Albertans who do not wish sign Social Credit covenant start organization "for mutual protection." His Social Credit constituents passed vote of confidence in J. A. G. Barnes, M.L.A., expelled from party for criticism at Premier Alvin

Roderick Stuart Kennedy, Montreal, awarded first place in Canadian section of Farrar and Rinehart's All Nations Novel Contest. **Music:** First public appearance of electric "wave" organ, invention of T. M. Robb, Belleville, at Toronto "Prom" Symphony concert.

President Roosevelt visited Lord and Lady Tweedsmuir at Citadel in Quebec following vacation at Campbello, N.B., and cruising in Maritime waters. He announced prior to visit he would discuss with Lord Tweedsmuir and Prime Minister King mutual development of hydro-electric power by Canada and U.S., the possibility of reciprocity in power and specifically the free export of power if Canada should develop its side of Passamaquoddy tide harnessing project. The actual conversations were private. He expressed opinion that the \$10,000,000 tide power scheme, started with \$7,000,000 WPA funds and abandoned, is still feasible.

Governor-General: Lord Tweedsmuir made honorary chief of Haida Indians at Loretteville. **Quebec:** **Hobbies:** Richard Janowski broke Canadian record for rubber band driven model airplane which flew half mile. **Moose:** Ontario convention Lord Lovel of Moose elected A. A. Southerst, Windsor, grand dictator; William Ramsay, Kirkland Lake, grand vice dictator; J. Evans Hamilton, grand prelate; William Kirkwood, Toronto, grand sergeant at-arms; Norman Heyd, Toronto, grand secretary; J. G. Jackson, Toronto, grand treasurer. **Mountaineers:** Fritz H. Weissner, New York, and William P. House, Pittsburgh, scale 13,260 foot Mount Washington in B.C. Coast Range which turned back six times before a record. **United Farmers of Canada:** reformed Saskatchewan branch elected George F. Bickerton, Saskatoon, president; H. A. Crofford, Dellisle, vice-president; Mrs. P. G. Bradle, Regina, women's president.

king Edward VIII, indicating limit of Royal jurisdiction when rain falls at Duke of Gloucester's garden party for Canadian Vimy pilgrims. "I don't take any responsibility for the rain. I can only hope that you have not got very wet. When I know how badly the rain is needed in Canada, especially in the West, I can say we certainly have the rain in the wrong place."

Gordon Helsby, associate editor of *The London Daily Herald*, arriving from London after Canadian tour. "I am shocked at the lack of North Country sentiment among Canadians."

Jeanette MacDonald, movie star, says cities make her think of music. "Toronto is a hallowed song of woodwinds."

President Roosevelt at Quebec: "I have never heard a Canadian refer to an American as a 'foreigner'. He is just an 'American'. In the same way, in the United States, Canadians are not 'foreigners'. They are 'Canadians'."

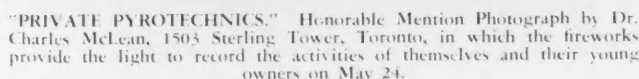
Fire Chief George Sinclair of Toronto, host to the International Fire Chiefs convention, when his newspapered grey suit is accidentally sprayed during a fire fighting demonstration. "I am not put out."

L. St. George Stubbs, recipient of 24,895 votes in Manitoba election asked if he would now become candidate for Winnipeg mayoralty: "I wouldn't take that tea-drink cookie-eating job—giving breakfast to people who have all kinds of money. I wouldn't take the mayor job on a platter."

Lord Tweedsmuir to Roosevelt: "It is my prayer that, not by any chance, political or otherwise, through thinking the same thought and pursuing the same purpose, republic of the United States and British Commonwealth may help restore the shaken liberties of mankind."

Rev. Arthur Winningt-
Ingram, Bishop of London, as-
sailed to visit his 34 nieces, nephe-
great-nieces and great-nephews
Canada! "I expect the Prime A-
ister of Canada to erect a mar-
statue to the Wilmington-Ingr-
family for doing its part in pe-
lating the Dominion."

Brodeur, Mrs. Victor G., wife of Capt. Brodeur of Royal Canadian Navy and daughter of late Lieut. Col. J. A. Fages. **Buckley**, Dr. Geo. Edward, practised medicine in Galt borough, N.S., since 1867; father of Mrs. John A. Tory, Toronto. **Craig**, Arthur E., vice-pres. Flinbrook Boxes, Ltd., Toronto. **Conville**, T. Harry, assistant in charge of North Galt. **Crosby**, R.W., founder and for years president Acme Dairy, Toronto (181). **Galt**, Hon. Alex. Casimir, retired judge of Manitoba Court of King's Bench, practised law in Toronto, Rossland, B.C. Winnipeg; born in Toronto, son of Thomas and Lady Galt. **Hawken**, Edwin, chairman of Toronto Harbor Commission and captain dredge, until 1902; married 1905. **Irons**, James Colville, president of Vancouver and general manager Canadian Australasian Steamer Line since 1906; born Wellington, New Zealand (158). **McKen**, Norman, deputy minister and inspector of mines and provincial engineer of Nova Scotia. **Westervelt**, Alexander P., lives expert and manager of Royal Wiltshire Fur Co. of Canada, Toronto, attached to Livestock and Animal Inspection Branch of Ontario Department of Agriculture. **Wylie**, John, secretary of Manitoba Farm Loans Association; born in Marwick, Scotland (181).



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"HOLIDAY TIME." Honorable Mention Photograph by H. S. Weldon, 35 First Street, St. Lambert, Que.

QUEBEC CITY TODAY

BY A. R. M. LOWER

THE city of Quebec is frequently referred to as the "Ancient Capital," the "old city" and a "bit of the old world in the new." All these names fit. It should in consequence be a sleepy old place. But it, like the writer, you happen to have the misfortune to stay in the centre of the town, you will hear gigantic machines flushing the streets half the night, a jazz band creating more disturbance than any nocturnal cat, and taxicabs merrily shouting to each other until close to daylight. About daylight, early-rising and very vocal French laborers begin to make themselves heard. After the brief intermission the street cars start clanging again. Hardly a sleepy city.

Like many old cities, Quebec shows a good deal more vitality than many new ones. Pioneer towns with their brief span of existence may well ponder whether they have a future or not, but a place that has three centuries behind it has some guarantee that it also has something in front of it. Ups and downs, of course, come to any town. As the old French capital and fur-trading centre, Quebec flourished, but it languished into not much more than a garrison town after the English conquest. Then early in the nineteenth century the timber trade began to fill its harbors with ships and for over three-quarters of a century it prospered on the commercial energy of its resident English merchants, some of them founders of well-known local families. The Quebec of the 1850's with its export trade and as the capital of united Canada was no mean city.

AFTER Confederation the viceregal seat was moved away to Ottawa, the civil servants left and the British garrison was recalled. Then the timber trade began to fall off and finally disappeared. Quebec became a "dead town". In the present century it began to revive. Cheap French-Canadian labor induced shoe factories to open up. Then came pulp and paper companies, cheap power, and the tribute of newly opened agricultural and industrial areas such as the Saguenay. Finally the tourist trade grew to large proportions, and now the motor tourist is there in battalions. So once more the city is humming with activity. The standard of living in the city (but not in its suburbs), as indicated by such externals as houses, motors and telephones, is higher than would be expected in a French-Canadian community, probably not as high as that of Ontario towns but not materially different from western cities, such as Winnipeg.

TO THE English-Canadian the most interesting phase of the life of modern Quebec lies in the relationships of the two races. In the old timber trade and garrison days, a fairly high proportion of the population was English speaking. Today there is an English-speaking community of perhaps ten thousand among a total of some 110,000, say seven per cent, about equally divided between Protestants and Catholics, or, as the terms go locally, "English" and "Irish". The term "English" comprises any English-speaking Protestant, whether Canadian, old country or American, the Scotch long since having been lumped in with the rest. The "Irish" are descended from the poor Catholic immigrants of the famine days. They began as hewers of wood and stone, and while in three generations they have improved their economic standing, they have not, with some exceptions, succeeded in getting right up to the top. Under the pressure of an alien tongue here is at least one place in the world where English and Irish get along well. The future of the Irish community is said to be dark. A few families have made their mark. Hon. Charles Power, the present Minister of National Defence, comes from one of them, but most of the promising young people of the community go off to other centres. Those who remain have an uphill fight to support their schools and their church. With the French they quarrel and inter-

marry, and intermarriage frequently means the loss of their language. Many a man of Irish name today cannot speak a word of anything but French.

THE English community has steadily if slowly decreased, but in a sense it is a strong community and if it disappears it will not be because of its own lack of energy and ability but because of the determination of the French—now rapidly increasing—to obtain complete control of their own economic life, through political action. The three or four thousand "English" people in Quebec consist of descendants of the old timber magnates, such as the Price and Sharples families, a fringe of persons formerly associated with them or employed by them, some Dominion government officials, only those whose special technical training prevents their being supplanted by French-Canadians, a sprinkling of provincial civil servants—who, in the words of a local resident provide "exhibit A" for the French contention that there is no racial discrimination, the heads of most of the industries, their senior employees and key men, and other persons of the sort. A genuine integrated English community does not exist. Your local grocer, your butcher and baker are normally French. Retail business generally is in the hands of the French, as are the garages and filling stations (these much less numerous and ostentatious than in other Canadian cities), real estate and all the ordinary smaller walks of life. There is an English daily paper which has no greater difficulty in keeping going than other papers. There are English public and high schools, a few English churches and some English professional men. In other words, here is a community very similar to English communities in foreign trading centres the world over. To find a parallel, you do not go elsewhere in Canada, but to Calcutta or Shanghai or Hong Kong, or in a lesser way Riga or Buenos Aires. It is only coincidental but it is nevertheless true that all round the coast of the Battle Sea, wherever the timber trade has been conducted, one can find the submerged remains of English colonies, English churches, unused, persons, bearing English names and speaking only German or Russian, and so on. Do they indicate the future of the former English timber colony of Quebec?

IT MAY well be that they do. While in Quebec city itself there appears to be little intermarriage between English and French, elsewhere in the Province where there are isolated English communities, as on the Gaspe coast, one meets people with English names who can speak no English. It is possible that the humbler members of the city community will be absorbed in this way.



PREMIER KING LAYS THE CORNERSTONE of the new French Legation at Ottawa. On his immediate left is Hon. Raymond Brugere, French Minister to Canada.

too. If the present French drive for economic mastery succeeds, the rest will either move away, or their children, finding no future in Quebec, will go away. If the English could even pretend to compete with the French in reproductive vigor, they could no doubt hold their own. But they cannot, and the one or two children per family common here as elsewhere today in the Anglo-Saxon world brings quick retribution in the shape of failing institutions such as contracting schools and closed churches. That the world is to the natural and not to those with "a high standard of living" is nowhere more evident than in Quebec city. The English have many of the big cars and more than a proportionate share of the fine houses, but the French have descendants and tomorrow they will step into those of the fine houses that they have not yet appropriated.

MEANWHILE the city still rests pretty largely on English commercial and industrial initiative. The French-Canadian, who is rapidly coming to think that English capitalism spells only exploitation for his people, is confident that he can take over industry and run it as well as the next man. At present he has few technicians, but he is learning. French-Canada can now supply well-trained foresters, some chartered accountants and a few others. Whether there is among the French the same capacity for playing the game of business as is supposed to mark the English is still to be proved. English people in Quebec say not, and point to the recent failure of Legare's, the provincial chain store concern. But the French would only have to direct your attention to the history of Price Brothers to give you an answer, or to that monument to folly and to bad taste, a skyscraper in the American style, erected by an English firm, standing half empty and incongruous in the midst of picturesque and half-medieval surroundings.

THE English in Quebec city are in the position of Bluebeard's wife. If a deliverer do not come, they are lost. Perhaps the deliverer will come. Perhaps that endless procession of American cars indicates where he will come from. If the English (that is, the non-Irish English) hold out until the unconscious pressure of the vast Anglo-Saxon mass to the south makes French Canadian institutions crack, perhaps they will be saved. But in saving themselves nothing is more certain than they will lose themselves, for if the barriers between the races go down, intermarriage will be rapid and the English are as yet in thirty.

Meanwhile young Quebec looks out placidly and pleasantly over its battlements.

The BACHELOR'S COLUMN



The Gang's All Here

I TOOK a trip last week . . . Back to the old home-town . . . They were having a reunion—Old Home Week or something—and there was a brass band down at the station playing "There'll be a hot time in the old town tonight" . . . There was, too . . . I saw fellows I used to splash 'round with in the old swimmin' hole . . . Danced with the girl I once thought I couldn't live without—she's married now and has three kids . . . Then, of course, the old gang got together and sat up 'til the wee, small hours exchanging reminiscences—and Bachelor cigars.

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CONDUCTED BY HAROLD F. SUTTON

VIKING LIEBESTOD

"Gunnar's Daughter," by Sigrid Undset; translated from the Norwegian by Arthur C. Chater. Toronto, Ryerson. 274 pages. \$2.25.

BY W. S. MILNE

SIGRID UNDET'S position in literature is secure. Her two great trilogies of life in mediaeval Norway have the stamp of greatness on them, which the awarding of the Nobel prize in 1928 only confirmed. The present work was copyrighted in Oslo in 1909, so that, although newly translated into English, it may be considered an early novel. Slight though it is, in comparison with "Kristin Lavransdatter," it is an authentic work of art, and Mr. Chater has given us a translation which, I am sure, is close to the spirit of the original.

"Gunnar's Daughter" is a tale of the days of King Olav, when Christianity was slowly extending its borders northward, when Vikings still harried the coasts of Britain and France, and one Macbeth was making material for a dramatist that was to come four hundred years after. It concerns the beautiful Vigdis, beloved of many men, and Ljot, whom she loved and hated, and whose son she bore unwillingly. It tells of blood feuds, and an escape over the ice, amid the howling of the wolves, and a burning hall and steading. It tells of a child raised to manhood that a vengeance might be fulfilled, and of a bleeding head placed in a woman's lap, that destiny might be accomplished. It is a tale filled with lust and bloodshed and cruelty such as is seldom found even in a grand opera libretto, yet its savagery savors nobly. There is a clear-cut pattern of events, consequences of a simplification of emotion such as one finds in the Norse sagas of our own folk. There is the minute analysis of motive and emotion, no complex weaving and unweaving of thought and emotion, and the characters are alive and hearty-moving as the figures of few modern tales of six times the length succeed in being. To read it is an emotional experience. It grips and moves and startles. If you have never read any other novel of Mrs. Undset's, you will put "Gunnar's Daughter" down with a resolve to read them all as soon as possible. It is as gripping as any novel you have ever read, and its recommendation is superfluous.

A word about the choice of words. Without claiming after-archaic effect, the translator has succeeded in keeping the vocabulary largely Anglo-Saxon, and the strong simplicity of style which this restriction has induced lends as a lesson in the writing of narrative prose. The story is of an intellectual peasant, the expansion of a subordinate province in the psychological analysis of a modern state of mind, requires all the resources of our English speech, and by means of simple words, for the sake of swift action and stark beauty, the writer is forced to use the best of our language.

necessary, even in a history of Western Civilization, to deal with Asia, and a century of disintegration of the Chinese social structure and of reintegration of the Japanese have to be set forth in nine pages. There is an excellent portrait of Sun Yat-sen, which perhaps sheds more light on his personality than the score or so of words devoted to him in the text, which merely tells us that he was "a Christian Cantonese revolutionary of long standing" who headed the most powerful revolutionary society in 1910, became president of the Republic, and resigned "to make way for Yuan Shih-k'ai, who held supreme authority until his death in 1916." This seems a somewhat inadequate account of one who is widely regarded as the George Washington of China, and who has left three volumes of his own which have been translated into English, and has been made the subject of half-a-dozen political and biographical monographs in that language.

Over-condensation in the text is, however, largely compensated for by the generous and judicious supply of maps, and significant illustrations. There are 32 pages of colored maps, and scores of sketch maps in the text, and indeed we know of no general history which even attempts to make its reader so independent of the help of an atlas. There are many portraits, and an adequate number of examples of pictorial art and architecture. While the book is primarily intended for a school text, it should be a useful part of the library of any adult reader who is not already very fully equipped in the matter of history.

GOOD THEATRE

"All Star Cast," by Naomi Royde Smith. Toronto, Macmillan. \$2.00.

BY MARIE CHRISTIE

IT IS doubtful if anyone has ever heard Naomi Royde Smith complain of the limited scope of the novel form. Within it her delightfully inventive mind has found room for story-telling, musical and dramatic criticism, play-writing, fantasy, and satire. Occasionally she makes excursions into other fields—she has at least one play and several first-class biographies to her credit—but the novel is her pasture.

"All Star Cast" is another good Royde Smith novel. Differently different from all the others and difficult to compare with any. Not so good, perhaps, as "Jakes," that superb musical novel of last year, not so delightfully mad as "The Queen's Wits" of the year before last, but bearing the true Royde Smith stamp of a fertile imagination directed by a very skilled hand.

This is a spirited and amazingly successful attempt to record the complete experience of seeing, hearing, and feeling a play in the theatre. It is also a thriller, complete with murder, man hunt and denouement. The reader is invited to accompany a young and intelligent but inexperienced dramatic critic to the first night of a play by a supposedly well-known dramatist at a London theatre.

The audience assembles, chatty, superficial, ready to be entertained, hoping to be thrilled. The other critics arrive, bored, cynical, hard to please, old in experience. The play is presented, act by act, seen through David the young critic's eyes. The scene is set, a country conspiracy. The heroine is young and lovely, the hero middle-aged and fascinating, the murder exciting and unexpected, the finale inevitable and satisfying.

In the intervals between acts the reader is made to feel the emotions aroused in David by the gradually developing plot and the individual performances of an all star cast. With these emotions the reader may or may not agree. The reactions of the audience and the other critics are overheard and influence the reader as much or as little, as they do David before the bell rings and the curtain rises on the next act.

The majority of the critics, including David, must turn in their copy by midnight to make the morning edition of the paper, each represents. Since the play is a long one, with a final curtain at eleven o'clock, part of the reader's intense interest in the affair is in sharing David's anxiety as to what he is to say. In his shoes what would you have said?

As I have just said, this is a very entertaining and very entertaining novel. Miss Royde Smith can do anything she likes with a novel.

Happy criticism may perhaps find the book's only weakness in the play itself. Would "The Ace of Wands" play as well as it reads? With that I am not concerned. I criticize a novel, not a play. The author's ability to describe a first-class actor and actresses' interpretation of a role may indeed disguise the structural weakness of their vehicle. Miss Royde Smith meets the criticism anyhow with the opening sentence of his article which began to take form in David's mind as he left the theatre. "The greatness of a play can to some extent be measured by the extent of opportunity it provides for the actor." O'Hara, the older critic, passed David in the lobby. "I give it three weeks," he said. "O'Hara may have been right, but, like David, we enjoyed every moment of it."

TIME ON HIS HANDS

"Greengates," by R. C. Sherriff; Toronto, Ryerson. \$2.00.

BY WILLIAM M. GIBSON

WHEN you have been spending eight or nine hours every day for forty years in the same insurance office, with the exception of Sundays and that annual "Fortnight in September," the grim and uninspired routine must have insinuated itself pretty thoroughly into your system. And when at the end of the four decades you suddenly find yourself a gentleman of leisure with no office to go to, with all those additional hours to play with, you're apt to find yourself at a very loose end indeed.

That was what happened to Mr. Sherriff's Tom Baldwin. The first months of his retirement may have been boring for him, but they were infinitely more so for his good wife, Edith, and the change of household routine that they brought about were aggravating in the extreme to both her and their trusted, aging skivvy, Ada.

The Baldwins were nice, comfortable, bourgeois folk. They had their



SIGRID UNDET

little niche in the general scheme of society, and they were perfectly content to stay in it. In fact, they were so ordinary, so typical, of the thousands of couples who live in semi-detached houses like "Greengates," in London suburbs of the not-so-modish kind, that it's no small wonder "Greengates" was chosen by Allied Newspapers as its book of the month. The sort of people who enjoy this book most thoroughly will be Baldwin people; they'll see themselves and their neighbors faithfully photographed, and they'll mutter admiringly, "Well, isn't it lifelike?"

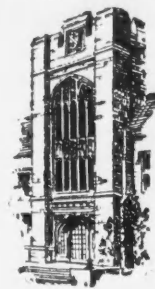
And that is precisely what is the matter with "Greengates"; it is too lifelike. Even though "the camera never lies," everyone admits that an untouched studio portrait is a peculiarly dire and unexciting object. Unfortunately, by being too meticulously exact in his picture of the Baldwins, of their circle first at "Greengates," and later at their dream-home, "Greengates," Mr. Sherriff has succeeded only in being dull.

If the Baldwins had been in a higher or a lower social stratum, such an exact description of their day to day routine might have been amusing, or might have been tragic. But as it is, it is only sentimental.

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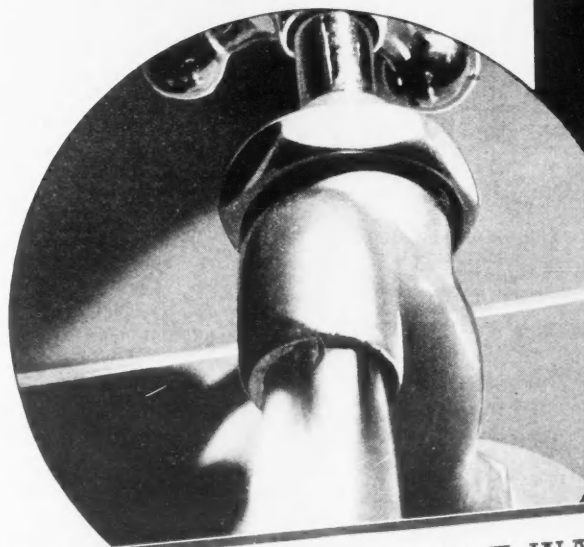
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THE CRIME CALENDAR

BY J. V. McAREE

IN view of the fact that Van Wyck Mason is the only author who ever took notice of us to the extent of offering to buy us something, it is perhaps only fair that we should take note of his latest book "The Seven Seas Murders" (Doubleday, Doran, \$2.25). It is true that what Mr. Mason offered to buy us was something for our lives, to whose ill-fortune he seemed to ascribe our inability to admire his art. Nor can we say that we admire it any more now than we did when we incurred his wrath three or four years ago. Nevertheless we admit that there are both good and bad books of a type in which we are not interested. Our complaint is that Mr. Mason writes thrillers, and they are pretty crude, but they are also issued by The Crime Club of which we expect better things. His publishers speak of him as the last successor to Oppenheim, which may be true enough, and though we think Oppenheim ridiculous, many worthy people admire him tremendously. "The Seven Seas Murders" is Oppenheimish enough. But we find it difficult to admire writers who say "Don't be a fool!" Marya Gallan was

missing." How one can live without using an "is" or a "be" we leave to Mr. Mason to explain.

ONE of the differences between all of us and a detective story is that it is very, very, very true that you cannot say whether the story is good, bad or fair until you have finished it. Nineteenth of those which fall utterly into good to start with and fairly have we seen such a fine beginning as in "The Crowning Hon," by Reginald Davis (Doubleday Doran, \$2.25). In the first few pages interesting characters and sinister incidents spring up like mushrooms. Savored more effectively too many of them taste like handbombs. But on the general level the verdict must be rather in favor than against. The book is moderate. The first part of it reminds us very much of "Seven Keys to Baldpate." It is full of zest and excitement. One piece of English folk lore that charmed us was the legend that a crow had persuaded a blonde angel to leave a stained glass window in a church to fly with him. The proof of what subsequently happened was the authenticated appearance elsewhere of a yellow crow.

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MUSIC

BY CHRISTOPHER WOOD

COE BLADE, contralto, who took the title role in the Canadian Grand Opera Association's production of "Carmen" at Hanlan's Point last week was most decidedly the principal attraction. Her work was characterized throughout the opera by a charming liveliness and verve and variety. At times she was delectably venomous; at others even more delectably seductive. Her singing was perhaps a little less satisfactory than her acting, but her voice is flexible and easy in production, and seemed to change color with each mood the part called for. I am glad to note that she is appearing again in "Aida". So far this opera company has had no one comparable with her. Still, granted that she was rather exceptional, I do not think that opposite any reasonably competent actress Charles Hart as Don Jose would have appeared as anything but stockish. His acting throughout was deplorably stiff and amateurish. Nor was his singing much better; for apart from half a dozen good notes somewhere about the middle, his voice was hard and unsteady and he made extraordinarily clumsy use of falsetto. He hardly merited, I think, his importation. James Flucker sang the same role as he did with this company in the spring at Massey Hall—Ezra-millo—and sang it well as before. But he is still a trifle stiff and unhappy on the stage and his diction not yet quite perfect. His voice is excellent, however, and with good steady training he should get somewhere. Mary La Sota was quite passable as Micaela, and Randolph Crowe was a quite excellent El Dancaïro, rather hampered, perhaps, in his actions by a certain tautness on the part of his purple breeches. There was a certain careful almost miming quality about his step hardly in keeping with so swashbuckling a character. Still one cannot blame him for that; there was probably a decorous need for so much care. The lesser roles were on the whole quite satisfactory. Burke Callaghan and Basil McGillivray again bearing the palm for clarity of enunciation. Indeed, if Mr. Callaghan would only refrain from beating time his work would be of a quite high order. So much for individuals.

The production itself, as in "Faust" the week previously, left much to be desired. The scenery was if anything worse. One composite street scene did duty for the whole opera, and the same intolerable glare of light fell on the just (in the street) and on the unjust (in the tavern). If only this company would pay more attention to lighting and chuck their scenery in the Bay! The chorus, however, was better than in "Faust," and the constant bright moving of gaily costumed figures had quite a good effect. And for some reason the ferries seemed less in evidence, but the trains on the mainland did their best to make up for this deficiency. The amplification still leaves a good deal to be desired, but with care and attention to detail the company should shortly be worth seeing, in spite of the unhallowed noises from without. The orchestra was beneath contempt.

LAST week's Promenade Concert in Varsity Arena opened with the ever charming, the ever rather too sweet, rather too lady-like, Italian Symphony by Mendelssohn. This work was written, it will be remembered, during the composer's stay in Rome, and has a fairly marked Italian flavor, with a continuous flow of delicate, almost anemic melodies. It is not hard to understand why the smaller piano works of Mendelssohn were so popular some thirty or forty years ago. The orchestra as a whole played it extremely well, the strings in particular were remarkably precise and delicate. Indeed, this section is coming to be more and more a collection of string players, and is becoming a unit of some perfection. The wood-wind and brass sections are also vastly improved since the first concert, though the horns are still a bit rough and uncertain.

The novelty at this concert was the Robb Wave Electric Organ. Having heard one of these instruments in the winter at Eaton's I looked forward with some pleasure to the Handel Concerto the only really good music on the program. It was very disappointing, therefore, to find that the organ was badly set up and sounded metallic and even harsh in places, and at no time was the orchestra really in tune with it. Some notes were undoubtedly missing altogether which must have been most irritating to the player, Frederick Silvester. Also disappointing for the inventor who was present, and who, judging by the performance of the other model—which of course there was time to set up properly—really has contributed something of value to music. However, such things will happen occasionally, and the performer deserves the highest praise for doing so thoroughly musical a job under extreme difficulties.

The remainder of the program was compiled entirely of the lighter and smaller Russian works. The Caucasian Sketches by Ippolitow-Ivanoff; In the Steppes of Central Asia, by Borodin—I think about the poorest work I have ever heard from his pen; the Waltz from Tschakowsky's Serenade for Strings; and The Dance of the Tumblers, from the opera, "The Snow Maiden," by Rimsky-Korsakoff. The organ was this last mentioned composer's "Flight of the Bumble Bee." It was played very well indeed and at a remarkably fast clip. Or perhaps I should more properly say "rapid tempo."

EVELYN HOWARD-JONES, whose Summer School of piano playing opens in the Eaton Auditorium next week, is known as England's greatest pianist and a teacher of wide experience and success. He was an intimate friend of Debuss, many of whose works were dedicated to him, and many of the latter works were

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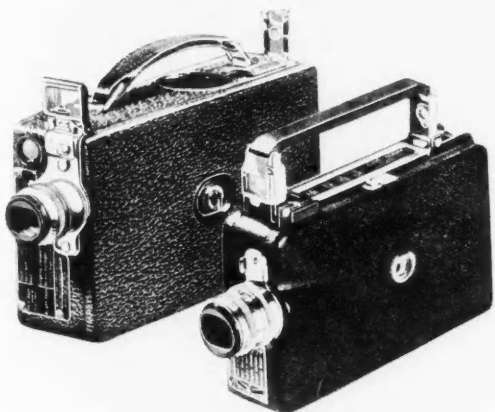
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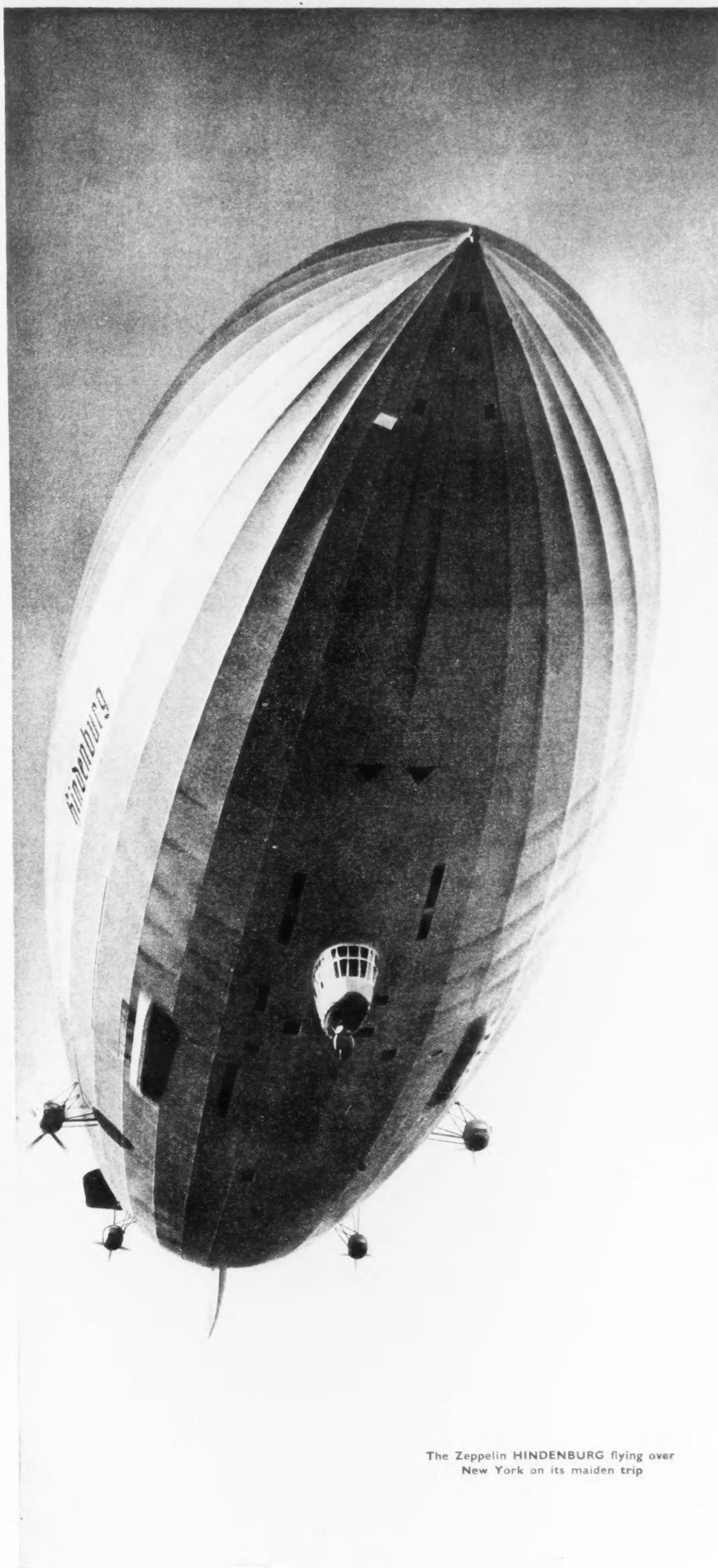
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edited by him, including the piano parts of the two violin sonatas and of the cello sonata. A number of years ago he formed his own school in London to enable him to put into practice his own theories of instruction: a method which stresses the great importance of the individual touch of the master. Mr. Howard-Jones considers—and his theories have been endorsed by many years of practice—that a pupil learns more by being under the eye and hand, as it were, of one master-mind in a school small enough for this to be possible. The idea is much the same as a painter's studio where all work is done under the immediate supervision of the master and in the presence of the other students. And this is the other point which Mr. Howard-Jones stresses—the importance of playing before others. To play in the privacy of your own studio is one thing, and before even one other person quite another. The whole atmosphere changes. And to play before a fair number of persons who are listening critically, including, perhaps, the master, changes and intensifies this atmosphere still more. In the summer school here the same system will be followed. Those registering for the full course will play before the other students, the master, and those who have registered as listeners. Mr. Howard-Jones, exactly as in his school in England, will comment, criticize, and, where necessary, illustrate.

To teachers Mr. Howard-Jones insists on the importance of teaching with their own individual set of

principles—or method—acquired by their own experience and knowledge slavishly to adhere to someone else's method which is merely a lump of undigested knowledge is not good enough; though of course the methods of the great teachers will always form a root through which the individual draws nourishment. But individually, Mr. Howard-Jones insists, each teacher, however humble, can contribute something of his own to the art of music, and it is to this end he has always taught.

FILM PARADE

BY MARY LOWREY ROSS

SOME BRITISH FILMS

A FEW years ago in the pre-Korda era, there was a great deal of talk in newspapers and journals about British films. We were assured over and over again that English pictures were now in a position to rival Hollywood, that they were even superior in many cases to the best that Hollywood could turn out. As it happened, English pictures at the time were nothing of the sort. They were slow and amateurish and while the intensely patriotic professed to find their honest native a welcome substitute for Hollywood's technical glibness, most people soon discovered that, for movie-going, patriotism was not enough.

Rather curiously now that English pictures in their best field can in

actual fact stand comparison with the best of Hollywood, nothing whatever is said about it. The promotion department which in the beginning worked so heartily in the wrong direction seems now to have come on a permanent holiday.

"We have learned by experience the kind of British pictures that Canadian audiences want," an executive in the local distribution office wrote me recently, "and will select only the choicest" for Canadian distribution this year.

One lesson that the local importers learned, at considerable cost, was that English comedy is rarely popular with the movie audiences on this side of the Atlantic. They could import the films of Tom Walls, Ralph Lynn, George Robey, Cicely Courtneidge, and Gracie Fields, but unfortunately they couldn't import the popular sentiment that went with them. In England, audiences have laughed for so many years at the clowning of Gracie Fields and at George Robey's stock repudiation "I mean to say" that the response has become a sort of national reflex action. Canadian audiences, not having been conditioned, didn't laugh.

The difference lies deeper than that, however. Broadly speaking the basis of English comedy is social and of American technological. English audiences laugh at the cockney trying to be a gentleman, at the centennial infallibility of Jeeves, and the epic and strictly lower-class impertinence of Hattenstatter's Old Bill. American audiences like comedy that is rapid and mechanical, the metro-

none set high and ticking furiously. They like Eddie Cantor wildly entertained with the devices of an amusement park, Harold Lloyd scrambling about the outside of a skyscraper, Joe E. Brown wrecking the country, and Chaplin with his setup of endless gags and inventions. Charlie Chaplin being swept along in a revolving belt. They like the Marx Brothers, too, and the sense of getting nowhere in a lunatic hurry. English audiences as a rule want to be mildly and traditionally amused. American audiences won't be satisfied with anything less than being laid out in the aisle. And when the local distributing center learned this great truth they stopped importing English comedies.

Instead they have wisely concentrated on the type of picture the English producers do best in many cases better than anyone else in the world. Historical biography, costume pictures, mystery, thrillers with a setting of international intrigue, disasters with a background of Empire. Thus the list of British films to be distributed in Canada in the coming season includes "Reinhardt," an Alexander Korda production with Charles Laughton as the great Dutch painter, "I Claudius," screen version of the Robert Graves novel, an elaborate production which also stars Charles Laughton, this time as the Roman Emperor who believed himself divine. "The Hidden Pawn" (also tentatively titled "Saboteur") from Joseph L. Mankiewicz's "The Secret Agent," an Alfred Hitchcock picture which will feature Sylvia Sydney, Kipling's "Elephant Boy" and "Soldiers Three"

the latter starring Victor McLaglan, "The Nelson Touch" with George Arliss, "Nine Days a Queen," the story of Lady Jane Grey, with Cedric Hardwicke and Nova Pilbeam, "Song of Freedom," an African picture, starring Paul Robeson, "Livingstone in Africa" with a cast still unannounced, "The Great Barrier," the story of the Canadian Pacific Railway, a production already under way in the Canadian West, "Lawrence of Arabia," an Alexander Korda film in technicolor.

All these are pictures which the English producers with their talent for dramatizing politics and the past, and with the British Museum practically at their elbow, will probably turn out with high dramatic effectiveness and authenticity. If people don't go to see English pictures this season it will be largely because they have been misled by injudicious publicity in the past, and still have their fingers crossed.

An interesting element in the present situation is the wide importation into English studios of Hollywood stars. In addition to Sylvia Sydney and Victor McLaglan, mentioned above, Ann Harding, Edward Everett Horton, Marlene Dietrich, Fay Wray, Noel Sparkes, Constance Cummings, Noah Beery, Douglas Montgomery, Constance Bennett, Helen Vinson and Mary Carlisle will all appear in English pictures during the coming year. English and American production companies, far from engaging in the jealous rivalries that used to be hinted at some years ago, appear to be going along affectionately arm in arm.



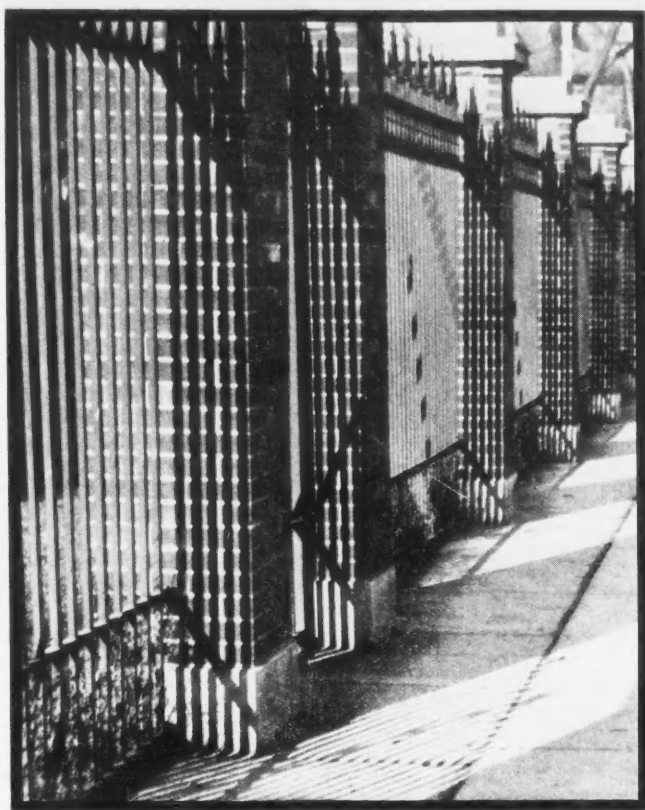
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MANITOBA ELECTION

BY F. C. PICKWELL

Winnipeg, Aug. 3.

MANITOBA'S torrid mid-summer election produced a badly scrambled and most unsatisfactory result—and another outbreak of "Stubbitis." The Bracken Government was defeated, but still retains the largest group, so nobody wins. The Conservatives are next in line. How they could be assured of the support necessary to form a government from the conflicting extremes of Communism, Social Credit, C. C. F. and ex-Judge Stubbs, is far from clear at time of writing. The issue will probably not be decided till a special session of the Legislature is held and a vote of confidence recorded.

Meanwhile much may happen. Certain members-elect, with eyes set on the indemnity and a new avenue for publicizing themselves and their fantastic theories, might be just as liable to stand by the Government as the Conservative group. Assured of \$7,200 over four years, looked by the privilege of preaching from a new pedestal, some may feel that they are too ideally placed to either worry about the Tories getting into office, or assuming the risk and expense of another election. They claim to hate one as much as the other, though all opposition forces have demanded elimination of the vicious urban wage-tax, which more than anything else killed the Government's chances.

BUT self-preservation may still play a role in the unscrambling preliminaries. A bird in the hand is worth two in the bush. The common sense move would be for Liberal and Conservative groups to unite. During the next five years they might sacrifice personal ambitions and give Manitoba some badly needed business administration at a rather critical time. Those who do any serious thinking about public affairs, and pay the bills, are becoming alarmed over the amount of petty politics and theoretical scheming lodged around Manitoba's legislative affairs.

The personal fate of Premier Bracken is still undecided. He represents The Pas, which was foolishly placed in the defeated class, for August 25, with Rupertland, where Finance Minister Hon. Mr. McPherson will also be up for judgment. Even if successful in both they will still lack a majority over all. After fourteen years in office the Premier must sense that the trail is leading to increasing discontent and troublous times. The penalty of all governments remaining in office too long. He has done both wise and foolish things, and the latter always outlive the former in the eyes of the electorate.

The second Winnipeg vote given Ex-Judge Stubbs provides him with a long sought political reward. After campaigning fruitlessly as a Liberal Progressive and C. C. F. (later ostracized by jealous socialistic officials), he finally ran as the aggrieved Socialist in town. Everybody else was out of step. He not only led the field by a large margin, but his surplus was sufficient to insure the election of the very men who had no room for him in their official ranks. There may be some form of rebellion in that, just or unjust. He is now in his proper sphere as a lone privateer with admitted ability. The greatest difficulty may be to keep his unrestrained ego and personal feelings within reasonable limits, and thus encourage team-work among his fellow legislators. In so doing he might discover that even his supposed enemies whom he now freely condemns are not so black as he paints them, and may even have many of the same humanitarian principles so freely ascribed to himself.

THERE was no particular surprise in a Communist being elected. The unfortunate angle is that outsiders may assume he represents any particular intelligent electorate in the Manitoba capital, rather than a foreign vote in one section. The total Communist vote was only 5,780, but under the peculiar system in vogue (and now under criticism) he managed to secure sufficient of the Stubbs surplus to ensure election. The same environment is responsible for two adherents on the city council.

When fifty per cent of the elector-

ate (mostly property owners and taxpayers) are so indifferent to their own public affairs as not to vote at all, such things logically follow. It is about time those with something at stake in the community began to wake up. Failing that it may not be long before verbose individuals, with little or nothing at stake financially, undermine our whole structure.

The Social Credit blabberers did not get to first base in Winnipeg, and most of the candidates lost their deposit. They polled only 3,208 votes, but in country constituencies five managed to be elected. Three of them had support from other parties opposing the Government. Their total rural vote was 21,499, in a well financed campaign, presumably by Alberta. In view of the year's Social Credit record in that province the result indicates that if any group of oratorical promoters promised a free return trip to the moon they would have no difficulty rounding up a good sized party.

AT TIME of writing, members elected by the various groups are: Government 22; Conservatives 16; I.L.P.-C.C.F. 7; Social Credit 5; Independents 2; Communist 1. The popular provincial vote was as follows, Winnipeg being in brackets: Bracken Liberal-Progressive 83,228 (46,413); Conservative 65,578 (17,910); I.L.P.-C.C.F. 28,393 (10,998); Social Credit 21,499 (3,399); Communist 5,780 (5,780); Independent 29,859 (24,671). It will thus be clear that the total opposition vote was decidedly against the Government, but with no pronounced preference for anybody else, aside from Ex-Judge Stubbs' party of one. He collected 24,671 in Winnipeg all for himself, or 14,573 more than the total C.C.F. city vote.

Meanwhile the Manitoba taxpayers have reason to look with envy toward Newfoundland, where professional politicians were dispensed with two years ago. During a recent visit to that part of the country a Winnipeg observer made a point of finding out to what extent the new system is meeting with public approval. After interviewing people in all ranks, from working men to business and professional men, he found universal approval of the new policy and no apparent longing for a return to former political muddling.

Six commissioners appointed by the colonial office, rule the public affairs of Newfoundland. Three are

Disobedient? or—Hard of Hearing?



"Didn't you hear me, son? I asked you to put away your toys."

A CHILD who seems to be disobedient, inattentive or dull may really be unable to hear well. He often assumes a position that favors his hearing. Any habitually unnatural position of his head may indicate impaired hearing. Parents should watch their boys and girls and observe their response to sounds. Examination of the ears and hearing should always be a part of a child's general health check up—particularly during the preschool age.

Many children who have hearing defects may be spared lifelong deafness and retarded mental development if ear troubles are promptly detected and receive expert medical care.

Middle-ear abscesses and infections are a frequent cause of deafness. They may result from infections in the nose and throat such as follow common colds, scarlet fever, measles, diphtheria, and influenza. Enlarged adenoids and diseased tonsils are also a danger to hearing.

Ears should be examined after recovery from an attack of any infectious disease.

Schools equipped with an acceptable type of the phonograph audiometer possess an aid of great value in the early discovery of deafness in children.

There are scientifically constructed instruments that assist hearing; but before selecting one of them, a deaf person should consult an ear specialist. Some people are sensitive and hesitate to use these aids to hearing. No one should feel more sensitive about using a hearing aid than about wearing eyeglasses.

The Metropolitan will gladly mail, free, a copy of its booklet "Hearing." Address Booklet Department S-T-36

Keep Healthy—Be Examined Regularly

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CANADIAN HEAD OFFICE—OTTAWA

FREDERICK H. FUKER
Chairman of the Board

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SERVING CANADA SINCE 1872

BOOK NOTES

from London, and three are natives. If six competent men can rule Newfoundland why should a small province like Manitoba need fifty-five politicians, comprising six different groups with conflicting opinions as to how the business of government should be conducted? No wonder we have landed in a mess, with taxpayers becoming the goats. The Stubbs vote reveals clearly how the Winnipeg electors are thinking.

THE Oxford University Press, Toronto, sponsoring the All-Nations Novel Competition in Canada for Farrar & Rinehart, announces that the entries in the Canadian section of the competition have now been judged, with the result that Frederick Stuart Kennedy's novel, "The Road South," will represent Canada before the international judges. Mr. Kennedy is a Montserrat, and his short stories have been appearing in Canadian and American magazines for some years. Very close behind "The Road South" came Charles M. Hale's "Destiny Island," with Michael Devine's "Youth in Waiting" third. It was from these three novels that the judge, Professor J. F. Macdonald of Toronto, made his final selection.

Publishers in the thirteen principal book-producing countries of the world are co-operating in this competition to offer prizes which have a minimum value of about \$19,000. The best novel in each participating country is being chosen by local judges first, and these thirteen "best" novels will then go to London to the international board of judges for choice of the final winner. The board includes Johan Bojer, Dr. Rudolph G. Binding, Joseph Wood Krutch, Gaston Rancez and Hugh Walpole.

The American contender will be John T. McIntyre's "Steps Going Down", and is more fortunate than the Canadian book, inasmuch as there is a \$4,000 prize offered for the American winner in the event that it does not win the International prize. Mr. McIntyre is a Philadelphian and the author of many short stories, novels, and plays.

After killing the first salmon one season, the owner of a certain fishery in Ireland proceeded to drink its health. Not forgetting the gillie, he observed: "Now, Pat, I'm going to give you a drop of real old whisky. Take that," he said, offering him a portion in the cup of a small flask. "It's twenty years old."

"Pat took the whisky, and eyed it critically. 'Twenty years old?' he murmured. 'Well, he fibbers, it's very small for its age!'"



"PAT-A-CAKE" Honorable Mention Photograph by Jackson Hayward, Pilot Mount, Manitoba.

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LAKE LOUISE and
EMERALD LAKE
in the
Canadian Rockies

3 VACATIONS IN ONE!

Here is the vacation of your life! Golf, tennis, swimming, motoring, fishing and hiking on sky line trails—all in a mountain paradise where the very air is a tonic in itself! Visit the world hotel at Banff, the Charmant at Lake Louise, Swiss-like Emerald Lake Chalet, three vacations on one low-cost, all-expense tour. Moderate rates for longer stays. Golf Week, Aug. 16-22.

From Banff to Lake Louise, and via the Great Lakes (Waskes, Island Ocean).

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and return from Toronto

BANFF
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Canadian Pacific

CANADIAN ROCKIES ALL-EXPENSE TOURS

4 COLOURFUL DAYS

2 days each at Banff and Lake Louise; visits to Emerald Lake and Moraine Lake. All expenses \$55

6 WONDERFUL DAYS

2 days each at Banff and Lake Louise, plus 1 day optional at Banff or Lake Louise, 1 day Emerald Lake. Visit to Moraine Lake. All expenses \$70

Tours begin at Banff, June 18, Field, June 20, until Sept. 15, and include hotel room, meals and 126 miles of thrilling motoring.

Lake Louise. Add new low rail fare from starting point.

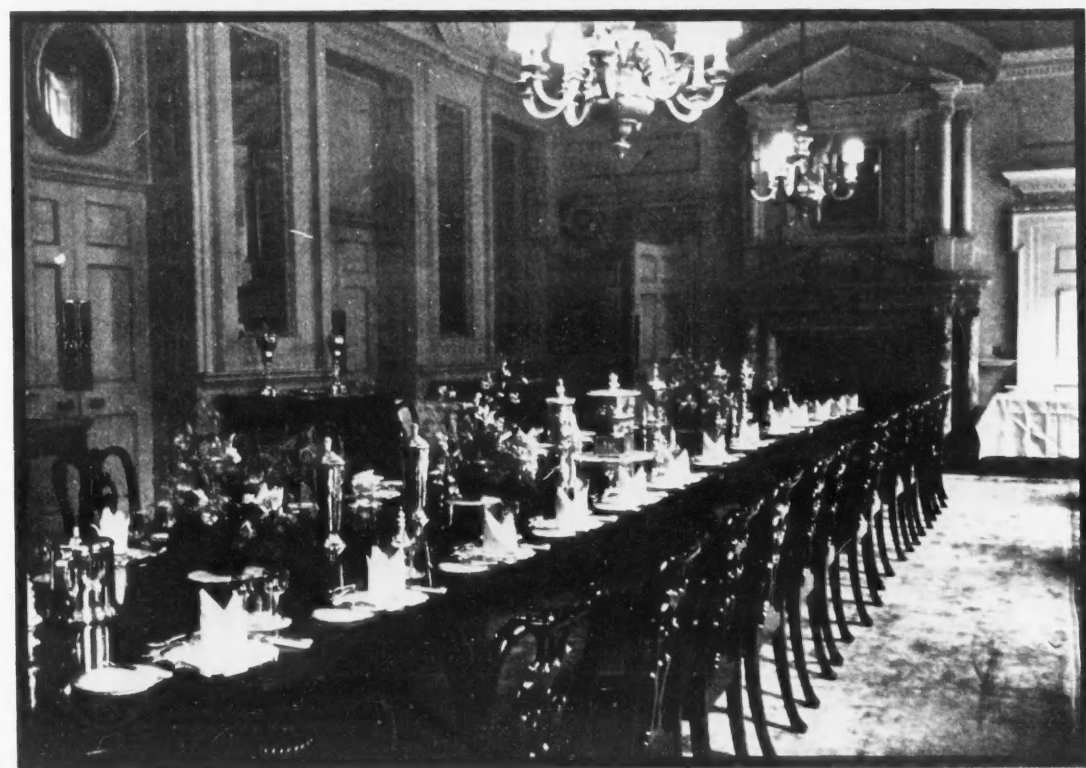
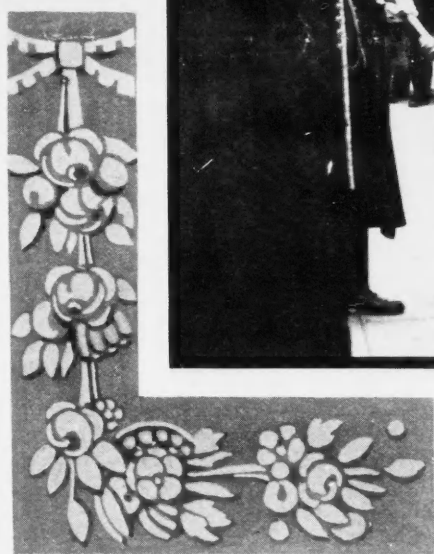
SATURDAY NIGHT

SECTION II

PEOPLE » TRAVEL » FASHION » HOMES » LETTERS

TORONTO, CANADA, AUGUST 8, 1936

LORD MAYOR QUILTS MANSION HOUSE FOR CANADA



LONDON'S LORD MAYOR COMES TO CANADA. Sir Percy Vincent, Lord Mayor of London, who is shortly to visit Canada on an official mission, very kindly posed in his office at the Mansion House for the portrait at TOP LEFT for *Saturday Night* on the occasion of "lav's" recent visit to England. CENTRE LEFT, one of the magnificent Reception Rooms of the Mansion House. BOTTOM LEFT, the dinner table of the banquetting room with the famous City of London gold plate, specially laid out for *Saturday Night*.

His Worship's visit to Canada is mainly for the purpose of conveying to the City of Vancouver at its Jubilee celebration the congratulations of the City of London, and a gift from the borough of Richmond, consisting of a picture of the parish church and church yard of Petersham where lie the remains of Captain Vancouver, not exactly the founder of the City of Vancouver, but the discoverer of the bay on which it is located. UPPER RIGHT, the ceremony at Vancouver's grave a few weeks ago. RIGHT CENTRE, the Mayor of Richmond with mace-bearer preparing to welcome the Lord Mayor on his arrival for the ceremony. BOTTOM RIGHT, the Lord Mayor in full regalia arriving at Richmond.

On his way back from Vancouver Sir Percy Vincent will stop at London, Ont., to convey the greetings of the older London, and at Toronto where he will open the new band shell at the Exhibition.



THE DISTAFF SIDE

BY MARIE CLAIRE

TWO pretty girls in pastel colored flannel suits passed by the corner of the cottage verandah where most of us sat in bathing suits. Someone said how smart the girls looked, and someone else remarked that it was tough that the third pretty sister had died about a month ago. The one of us who had known her was silent. A mild discussion ensued on the merits and demerits of wearing mourning.

It was generally agreed that the custom was one we were well rid of. No one indeed had anything to say for it but a soft-voiced blonde young woman who thought "widows looked awfully sweet in black." A speculative look and her unregarded cigarette ash implied a pretty vision of herself in a flowing black veil with a chic band of rough white crepe across her sunny hair.

Her husband watched her cheerfully. They had been married six weeks.

A distinguished looking woman with snow white hair, smartly turned out in white from hat to heel, (one wonders why more older women do not wear white, it's almost universally becoming) said her generation still found black a solace, for a few months at least. She couldn't imagine going to a funeral, for instance, in anything but black.

The younger people present tried to imagine themselves going to a funeral.

Not added the white lady with a twinkle in her eye, that she didn't feel the present attitude wasn't an improvement on the old. Her mother, she said, had been at boarding school in Montreal in 1839 when the father of two of her fellow pupils, a certain Major Alcock, died. The girls were informed they would be allowed to attend the military funeral at the Cathedral, and instructed as to proper costume and behavior. The Cathedral chancel was draped in black, the pews and even the hassocks covered with crepe. The civilian gentlemen in attendance wore wide bands of black crepe tied in a bow, with ends hanging down the back, on their tall hats. These were supplied to friends by

Even though his position simply corresponds to our own roles of Deputy Minister, Mr. Yuzawa himself is not without interest as a human being. According to the Tokyo press clipping the Vice Minister has a very curious personal habit much deplored by his friends. When slightly drunk he licks people's faces. At a drinking party when the time for tall stories arrives Mr. Yuzawa may be found quietly licking his own hands to comfort himself in his affliction, at which point his friends usually try to induce him to go home. At his daughter's wedding recently he got a bit carried away and began licking the bridegroom's face. This both surprised the guests and embarrassed the bridegroom, who apparently had not known of his future father-in-law's peculiarity. Friends who, since his appointment, have been advising the Vice Minister to mend his ways were much concerned but told the bridegroom all he could do was to keep away from his new relative. Which, we feel certain, he will try to do in the future.

"THIS Man's Father"—a pictorial biography in two centuries by Noel Carrington and Jocelyn Rae, is a book that furnishes a good deal of light entertainment. After you have enjoyed it yourself it would make an admirable present to send a summer host or hostess.

It is the life story, told in pictures, of a mythical *Albert Augustus Toogood*, a mid-Victorian Londoner, and his son, now a man in his forties. The contrast in background and manners between two periods of English history is full of fun. It begins with the two generations as babies—Toogood *papa* in his elaborate clothing and lace-curtain-smothered crib, and *Toogood* like a striped toad in his modern hospital-like cot. As the two grow up such common episodes as the visit to the photographer show Albert senior in velvet with lace collar, hand on the carved chair and book behind the neck, posing with dignity, while his son faces a Ciné Kodak with indifference



MISS JOAN WATSON, younger daughter of Mr. and Mrs. W. J. Watson, of Hamilton, Ont. They are in England on holiday, and have visited Spain, Majorca and Monte Carlo. They return home in the autumn.

—Photo by Pearl Freeman, London.

brown, and 15% of the other three combined. There is a big carry-over of course of smart blues from spring. The greens are important because of a newly discovered green dye for leather that gives great depth of shade and durability of color.

In leather, shades lead as they always do for autumn—you buy something else to wear under overshoes later. A new English reversed calf is largely used, with plain calf or alligator trim. This suede surfaced leather is being promoted by all the better firms for the sporty type of shoe. It is called "Anzora" when, in dyeing it, certain fibres are deliberately left light. Don't confuse it with the American reversed calf, which is a cheaper version and not calf at all but what is known to experts as a "split," which fairly describes it.

Toes are rounder and vamps shorter. Heavy instep ornamentation helps to pull up the shoe and give the

shorter effect. The D'orsay side line, curved down toward the sole on both sides, also helps to aggravate the appearance of a high instep. The "valled last" or "Platoe" has not been as successful as its originators hoped, and you won't see much of it. Square toes are still what is known to the trade as "the volume novelty."

Heels, for the high-heeled trade, are higher than ever. Technically speaking, the woman who has grown accustomed to a 19-8 heel, will now rise to a 20, or 21-8. All the new heels are of the continental or Chinese variety—straight and high—the curved Louis heel is out even for evening shoes. There seem to be more than usual, built up leather heels for shoes to wear with tweeds and cloth frocks, particularly on the new buffalo and seal shoes that are among the smartest to wear with tailored clothes. That's probably enough about shoes.

MAKING UP FOR THE SCREEN

"SHADOWS" that are painted on human faces, facial inlays that literally build new faces on players, oil that transfigures an actor's visage, new "basic colors" that work new illusions with the modern super-panchromatic film now used in the studios, these are some of the amazing developments in the intricate art of make-up on the screen; an art developed, because of the exigencies of the searching "close-up," to a far higher degree than on the stage.

The advent of talking pictures, the advent of new film and new lighting has caused as complete a revolution in screen make-up as it has in camera technique and even the new literary material of the screen.

In the silent days, with ortho-chromatic film, in which blues photographed as white and reds as black, weird color combinations, such as blue eyelids or red under-eyelids were often seen.

Then came the panchromatic film, with a change to natural colors. Now comes the "super-pan," with such absolutely different lighting that the whole field of make-up has been changed again.

Out of it, according to Jack Dawn, head of the make-up department at the Metro-Goldwyn-Mayer studios, has come the possibility of make-up so perfect that it can fool the mere

people eye of the largest close-up.

"The result is that we need no longer choose actors because of type, but because of ability," points out Dawn. "In the old days when make-up was not perfect, we would have to get an actor who looked like Lincoln, for instance, to play Lincoln. Today we get an actor who can act Lincoln—and make him up to look like the character. We did it with Chic Sale in 'The Perfect Tribute.' I think the best instance is the case of Lionel Barrymore. Nobody looks less like the Andrew Jackson than he—but he was made up to a perfect replica of the man for 'The Gorgeous Hussy.'"

"Another case in point, this time however a much simpler task, was Wallace Berry, as Pancho Villa in 'Viva Villa.' The illusion was good. As a matter of fact, the make-up consisted mostly of his own moustache, grown to look like Villa's, matted hair and oil. A thin coat of oil and a little dust colored powder were used instead of greasepaint, a thing unheard of in former days."

MAKE-UP today is used for little more than disguise. Most men wear no "straight" make-up, and women far less than in former days, usually powder and lipstick suffices, because of the fast action and faith to actual color values of the new film, which translates colors unerringly into black, white and gray. The most intricate problem lies in making up an actor to look like a known person.

"In the old days," Dawn states, "we used painted lines a great deal for wrinkles. But with sensitive film they wouldn't look like wrinkles at all, but like painted lines. This technique has practically vanished. Even in the old silent days, Lon Chaney developed the trick of applying plastic material to his face and cutting the wrinkles into this."

"Today we indicate age more by contour inlays and cheekbones, such as those on Soo Yong in the ancient mistress in 'The Good Earth.' It is more difficult to achieve disguises with a clean-shaven face; if a beard is to be used, our problem is half solved. Beards are so perfect now their illusion is complete."

"Some faces lend themselves more readily to disguise than others. Joan Hersholt can work a transformation by a change of moustache and hair. In 'Sins of Men' however, he played the old Tyrolean by graying his hair and wearing an elaborate plastic make-up."

Oriental make-up, once the bugbear of the make-up man, is today simple. "We used to draw eyes upward by use of gum and fine membranes, painted over. Now by drawing a shadow downward from the inside of the eye, and upward from the outside, we can achieve the correct illusion, and also can use facial inlays. In 'The Good Earth' we made up a complete east."

Many of the older devices of silent days cannot be used in talking pictures, such as false teeth for grotesque effects. They impede articulation. "In fact anything that even creates discomfort on the face, such as a scar that draws, impedes speech, and besides making the actor feel unnatural makes his work unnatural. We don't like even to stretch the skin with a make-up for this reason."



THE NEW FILMS. Henry Fonda and Pat Paterson in "Spendthrift".

the family. The girls wore black bonnets draped with crepe, black pelisses over black wrap skirts, black red gloves, and, covering, surely, all black crepe pantalettes extending modestly below their hosiery.

This last, we all felt, was the ultimate in tidiness of costume.

WE ARE not sure that the Japanese such official titles as "Minister of Fisheries" or "Minister of the Interior," two titles in one own system which seem to us equally humorous, but we were touched to discover in "Time" the other day that they have a "Minister of Vice." That at least is the way a dispatch from a Tokyo newspaper describes Mr. Yuzawa who we understand is actually Vice Minister of the Home Office in Japan.

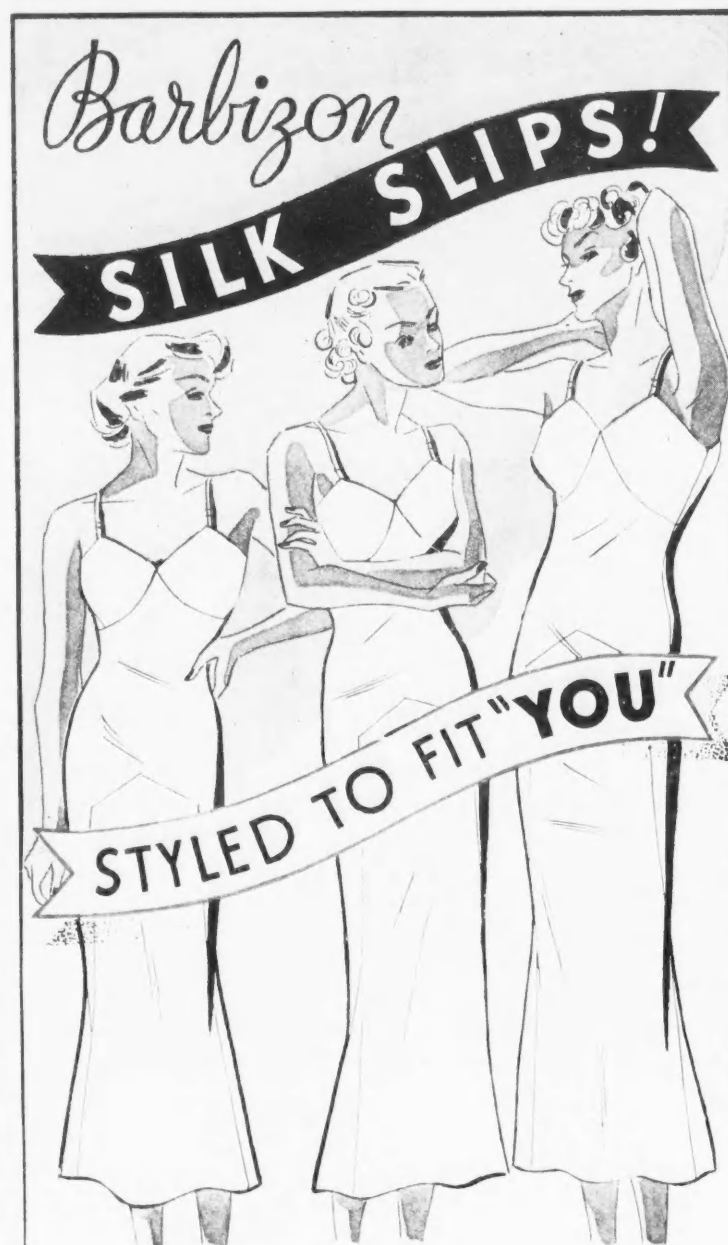
Lily Langtry's aspidochelone and criss-cross sustained salon is contrasted with an austere Elton in Wolf interior as the Alfreya pay their respects to art, and so it goes on—until a motor coach disposes of the last of one, on the same page that planned horses pace slowly before the other. It's a quaint record of idiosyncrasies of us remember and that the rest of us how endure.

AUTUMN and winter shoes have already pushed the frivolous foot-wear of summer out of the picture. Here is the "dope" on the new trend in shoes for smart women.

Every manufacturer and buyer of importance has concentrated on black, brown is next in importance, followed by blue, green and white. The proportions run about 60%, black, 25%



"THE PUNCH AND JUDY SHOW." Honorable Mention Photograph by William Harland, 34 Lillian Street, Toronto, who has caught the intense interest of the youngsters watching the puppet show at the H.F.P.C. annual picnic at Port Dalhousie, July 7.



No more slips hanging below the hem if you're short. No more knee-length slips if you're tall.

In three lengths... skillfully cut and true to size, they fit almost as though they had been made for you! The pure dye silk was woven specially for lingerie to stand more than the usual amount of wear and washing.

• TRUSHORT	• SHELBY	• TRULONG
if you're 5'3" or under,	from 5'3" to 5'6",	when you're 5'6" or
Half sizes 31½ to 43½	Sizes 32 to 44, each	over. Sizes 32 to 44,
each 3.00	3.00	each 3.00

Colours: Tealose and White with shadow panel — Black and Brown without shadow panel

EXCLUSIVE WITH EATON'S IN TORONTO

THIRD FLOOR—QUEEN STREET
LITTLE LINGERIE SHOP—MAIN FLOOR, YONGE STREET
ALSO OBTAINABLE AT EATON'S—COLLEGE STREET

THE T. EATON CO. LIMITED

Read 'em and REAP

The advertisements in this paper are guideposts to the best values in town. If they weren't the best values in town, by any chance, the advertisers would be foolish indeed to call your attention to them. Because no advertiser can afford to focus upon a fault!

Just as you consult a road-map before taking a tour in your car; just as you pore over a bill-of-fare before ordering lunch or dinner; just as you read reams of booklets and folders before starting out on a cruise—read the advertisements before going downtown into the shopping traffic.

Advertisements are advance news of all that's newest and best in merchandise and service. They show you, in the quiet and comfort of your home, what you may expect when you sally forth into the market-places. You can check the items that interest you, and "chuck" those that don't. Read the advertisements. Read 'em and REAP!

SALARY PANHANDLERS?

BY KATHLEEN WHITTON RYAN

SOCIAL workers aren't salary panhandlers.

Yet that is insinuated by many well-to-do people each year when they hold back contributions from campaigns for welfare funds with the chant: "We'd rather give the money directly to a deserving family we know, or send them groceries, than we know exactly how every cent is spent, and there is no overhead."

People who say that think of the social worker as a sort of Lady Bountiful, being handsomely paid for distributing baskets of wholesome food to hungry families. Or else they visualize a straight-laced spinster whose soul is soured with sad stories, who sees nothing loveable in humans, and tries to put all children in orphanages.

It was to offset the harm done by interfering moralists that social work became a profession, with specialized training, and standards of work. With the new world of whirling machinery, of democratic equality, and everyone standing on their own feet, a great mass of new needs developed. No lord of the manor took those who suffered hunger and thirst into his service and so settled the problem of need. Today, the social worker is trained to find out what caused the hunger, and how she can get the family adjusted in this swift-moving, free society.

GETTING a family on its feet requires more than just brains. That is why social science schools do not accept all applicants for training. The professors who direct people in studying that most delicate of all situations, human relationships, insist that their students have a broad kindness and tolerance that will give infinite patience in dealing with those in need and those who scorn the most careful social work.

Among those who have been down to the very bottom-most pit of the depression are the social workers. They have had to bear an unbelievable burden of work at reduced salaries, and continual criticism from an irritated public. The "day sheets" or daily records of what they do in a welfare office tell of heart-breaking hours of day after day when all the ideals of social science must be glossed over to handle the emergency. One of the most important phases of social work is home visiting—the social worker tries to see the family in the home, in the environment where the adjustment has to be made. In the last few years, when each worker had twenty-five to forty applicants a day, home visits were impossible each month, and so more and more people came to the office. Of course, every home was visited at some time, but not with the frequency that the better work demands.

AFTER a social worker takes a university course, and two years in social science course, she spends her time something like this. The memoranda are from a day sheet, February 22, 1933.

Client 1—Man asks help for neighbor, says family without food, two children, and mother refuses to apply for help. Husband died some weeks previously. Man has been helping, but is on relief himself and won't have new supplies until next day so can't spare any more food. Finds from central registry that neighbor family unknown to any agency. Sends small grocery order and arranges to visit that afternoon.

Client 2—Man brings in gas bill \$8.58. Good type, hard worker, has cement poisoning in hands, got it before Workmen's Compensation extended to that casualty. Pay \$2.58 on gas.

Client 3—Woman crying bitterly, just learned that husband who said that he was not working has had part time work and has been using wages to support another woman and child, while she and her babies went without clothing, rent very much in arrears, and hardly any food in house. Wants children placed in home and she will go to work. Woman obviously in no state to make important decisions. Talks over matter with her, and asks to arrange to have husband at home when social worker calls, and in the meantime agency will keep children with the mother. Gives \$2.00 for cartage and food for day. Reports need to relief inspector.

Client 4—Man wants promise of next month's rent. Present month paid by agency, but he doesn't want another eviction notice and what the agency is working going to do about it. Man in very bad humor, but is really good type and depression has made him beggarly and ugly. Gets furiously mad as worker makes effort to get some relief work for him. Worker realizes that he is not mad at her personally, but at society, and she is just the nearest person to those he hates. Slams doors as he goes out, then turns and sticks out his tongue at worker. She stifles impulse to throw chair at him and bites her own tongue.

Client 5—Woman with 12 children, husband in jail. Eviction notice. Woman does not speak English very well, and worker's French too high-brow. Finally arranges to have family move—rent \$28 paid by agency and Salvation Army will send truck to move furniture.

Client 6—Man asks clothing for two small children. Family never had relief until depression and now mother is very ill. Reports illness to visiting nurses. Gives clothing \$4.20.

Client 7—Woman in asking rent. Husband working part time and she also working part time, but have not enough money to pay rent in present apartment; also food and clothing, and will not live on relief food and does not see why she should have to leave her nice home.

Client 7—"Depression is not my fault and we've always been honest and hard-working, and often given to charity, and now when we ask for help we can't get it and others can. Besides it's not your money, it's the government's, and we're going to get our share." Worker agrees that situation seems unfair, and will help

woman to move to rooms that will be easily within income for rent of winter so no relief necessary for food or rent again. Woman gets very excited—going right over to Mayor and tell him how these girls treat people in need. "All right for you to talk, sitting there drawing a big salary and getting your three meals a day." Social worker says "Good morning" and feels like saying a lot more.

Client 8—Woman whose husband deserted eight months ago, asks for clothing. Agency and taxpayers keeping family while man working, keeping another house outside Ontario. Through social workers in other city, agency making arrangements to bring man back to face charges and take responsibilities and expense from taxpayers. If man not brought back, taxpayers will probably have to support his twelve children for fifteen years. Agency pays rent, municipality food.

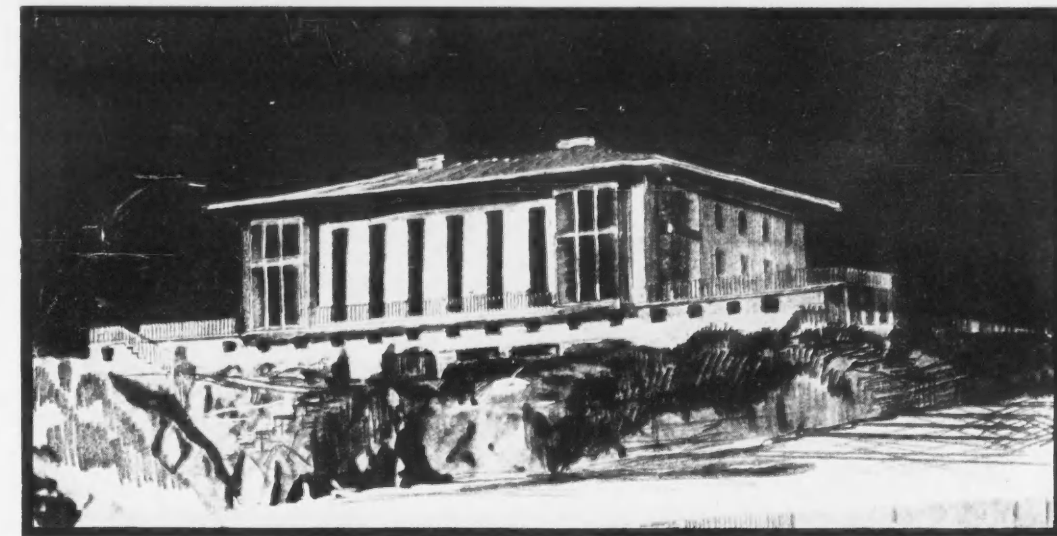
Client 9—As next man comes in worker is telephoned that another family had two children ill with bronchitis and furnace would not work—grates and pipes gone. Worker promises to send someone right away and is busy looking in directory when man in office says that he would like to do work and knows where he can get grate for nothing, and pipes very cheap. Job was seven miles from man's home, but he did work and

later took some of his children's "too small" clothes out to family.

All those interviews were only the starting points of serious case work. The social worker had yet to diagnose the cause of the illness that she alleviates at once. And later that day, as she went into the house where the man and woman were about to break up their home and leave their children to the taxpayers, she saw the garbage man cleaning out the cans. People spend a lot of money, keeping the streets clean. The garbage men start at \$28.80 a week. The taxpayers give him his wages. The social worker gets \$23.59 a week when she is trained and experienced.

SHAKESPEARE AT C.N.E.

TO PREVENT any possible confusion in the mind of the audience is the primary objective a producer must remember if he is to bring out, in modern times, the tremendous natural entertainment value of Shakespearean drama, in the opinion of Brownlow Card, who is directing the Canadian Drama League production of "Romeo and Juliet" for the Canadian National Exhibition. The atmosphere of the play is something the audience must feel before so much as a line is spoken. Shakespeare provided in his lines poetic beauty of



THE NEW LEGATION OF FRANCE AT OTTAWA. The elevation facing the Ottawa River, from a photograph of the scale model. The building is now in the course of construction.

an intensity that can only be fully appreciated when the mind is free from incongruous distractions. It is the producer's task to create the setting which will be just vivid enough to carry the modern mind into the world of the play, and not so vivid that it will conflict with attention to the lines.

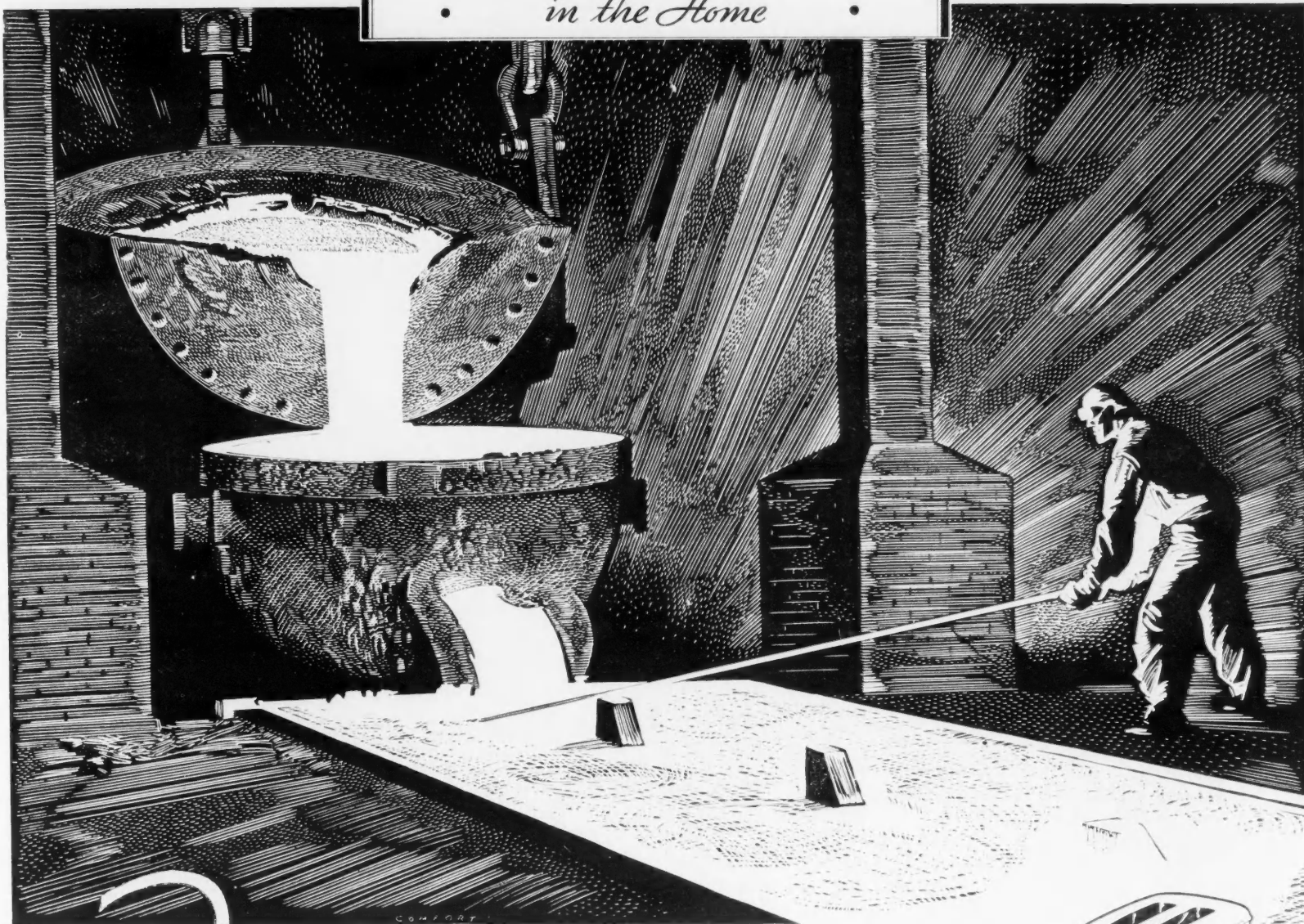
Three factors enter into such an atmospheric setting: the dressing of the stage, the costuming of the play-

ers, and the naturalness with which the players fit into their costumes. Each character must create his personality in the audience-mind before he speaks. If the audience has a genuine feeling of character from him it is ready for what he says. If the atmospheric placing is correct the character seems as natural as the man in the street. This rule, sometimes overlooked by Shakespearean producers, is the key to easy and

enjoyable following of the lines. Mr. Card believes. Provide color, line and movement and the audience is carried away, because the eye is quicker than the ear. But the ear will follow if it can work in unison with the eye. Without realizing what is happening the every-day world vanishes and one is caught in the rhythm of the verse and the stress of the action, eagerly listening and watching with complete enjoyment.

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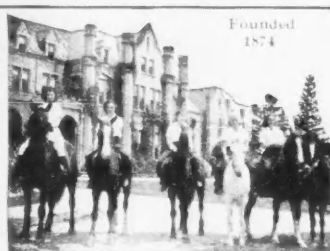
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ABOUT THE HOUSE

THE observation by Mark Twain that everybody complains about the weather but nobody does anything about it does not hold true today. We make our own weather within localized areas. Department stores, theatres, restaurants, sleeping cars are cooled artificially, and industry is taking up air-conditioning in a big way. When it was found that controlling the weather, even indoor weather, could be made to pay dividends, doing something about the weather became a very practical matter.

Air-conditioning is the technical term that has developed out of the artificial weather-making projects and it covers a multitude of operations from producing the twenty degrees lower temperature advertised by the theatres to filtering out noise and pollen from the air circulated in homes, stores or offices.

EARLY efforts at providing an artificial coolness on a hot day involved the use of ice, but all modern methods are purely mechanical and use a reversed heat engine cycle. In the heat engine cycle a fluid, such as steam, expands and gives up its heat energy which is transformed into mechanical energy. In the reversed cycle mechanical energy is supplied to a machine which compresses a fluid, thus changing the mechanical energy into heat. This heat is carried away from the fluid and dissipated. Then when the fluid is allowed to expand it wants to get back the heat energy it gave up under pressure and does so by absorbing heat from anything with which it comes into contact. In refrigerating machines it performs this function of absorbing heat in the cooling coils such as surround the compartment in which the ice cubes are made in the household refrigerator.

The majority of air-conditioning installations do not use refrigeration to produce cooling, but utilize ingenious methods some highly technical principles involved in the interactions of air and water vapor. All persons are well aware of the fact that they are more uncomfortable on hot, sultry days. Meteorologists tell us that the high relative humidity is the chief factor of an unpleasant period. This same rise to the condition "muggy" (It isn't the heat, it's the humidity).

If we experience two hot days in succession, the first with a relative humidity of 45 per cent and the second 90 per cent, we will feel the second day much more uncomfortable. Our bodies maintain their normal temperature by operating heat-regulating mechanisms. If we could not dissipate large amounts of heat, feverish conditions would develop and interfere with the normal functioning of the body. One of the ways of getting rid of excess heat is to evaporate water from the body.

One way of evaporating water is by perspiration through the 2,000,000 pores of the skin and another is by evaporation from the surface of the lungs. The extent to which we can get rid of water from the outside of the body or from the lungs depends upon the ability of the air to absorb this moisture, and this in turn depends upon the amount of moisture already in the air. The amount of moisture which the air will hold depends upon its temperature. Hot air will hold much more moisture than cold air.

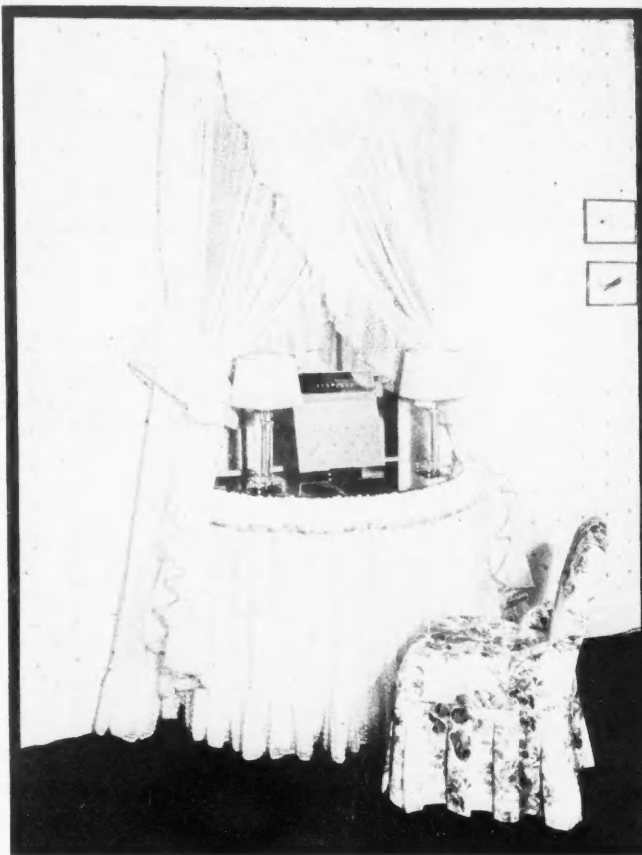
On a hot day when the air is very dry it takes up moisture from everything containing water. As a result our perspiration is quickly absorbed and the cooling process is effective, making us feel comfortable despite the heat. But if the air is already carrying almost its full capacity of moisture it can take up very little more and we get rid of perspiration very slowly. We feel very uncomfortable.

AIR-CONDITIONING systems take advantage of this comfort factor associated with the humidity and produce comfort conditions by regulating the relative humidity of the air. The amount of movement of the air is also a factor in producing comfort. Still air of high humidity takes up very little moisture, but we will get rid of larger amounts of perspiration if the air is moving. Increasing the movement of the air and controlling its relative humidity offers two means of giving the effect of more comfort without introducing refrigeration into a process.

It has been estimated by physiologists that 80 per cent of the food we eat goes toward heat production and the remainder toward body building and repair. A man sitting at rest in a room at a temperature of 80 degrees gives off as much heat as a 120-watt electric lamp, according to an extensive survey of existing knowledge of the effects of atmospheric factors on comfort, compiled for Standard Air Conditioning, Inc., a subsidiary of the American Refrigerator Company. The body's normal temperature is 98.6 degrees. It can operate its heat dissipation mechanism most efficient if the surrounding atmosphere is at a temperature 30 degrees below this point.

Clothing has an important effect on our ability to get rid of excess body heat. If we take the cooling powers of the skin as 100 we reduce it to 82 by putting on a shirt, to 69 by adding a wooden vest, and to 46 if we put on a coat. Every individual responds differently to temperature conditions. The thyroid gland controls the rate of metabolism and therefore the temperature of the body due to the burning up of nutritional elements and this varies widely among people. Respiration is another important physiological factor. This is controlled by a brain center which reacts with great sensitivity to the carbon dioxide content, or acidity, of the blood. An increase in carbon dioxide in the air or in the blood, speeds up respiration within the limits in which this mechanism operates.

Women have different responses to temperature than men. They



PINK-SPOTTED WHITE WALLPAPER creates an attractive background for the ultra-feminine dressing table, which is floured with dotted white pussy-willow marquise, matching the frilled curtains—and, like them, smartened by an edging of pink, ready-made bias binding. The pink-patterned, white, glazed chintz chair-covering is a pleasant complement.

—Courtesy: The Robert Simpson Co., Ltd.

carry a padding of fat beneath the skin. This fat also acts as a heat insulating medium. It is for this reason that men would feel half frozen in cold weather if they dressed no more warmly than do their mothers, wives or daughters.

The body uses all of its heat regulating mechanisms to adjust itself to the variable climatic elements. If it fails to maintain its temperature within a range of two or three degrees above or below normal we are uncomfortable, and if the temperature varies within six or seven degrees above or below normal for any length of time death ensues. Dr. Ellsworth Huntington, of Yale, made a study of the effect of high temperatures on the death rate. He took the mortality statistics for New York City, New Haven and Philadelphia over a period of sixteen years and found that the eight hottest years had a mortality 10 per cent higher than the eight cooler years. The

average difference in temperature was three degrees, which indicated that each degree rise above average in temperature accounted for an increase of 3 per cent in mortality.

Our bodily requirements call for very much larger quantities of air than of food or water. The average food consumption is three pounds of food per person and water consumption four pounds, while the air we breathe in the course of a day weighs thirty-four pounds. This vast amount of air we breathe contains much more than the principal constituent gases, oxygen and nitrogen. It carries germs, mineral dust, smoke, pollen, organic particles, and at some time has carried all the rubber from all the automobile tires that are worn out. People are sensitive to these substances in varying degrees. One person out of 100 suffers from hay fever caused by the pollen floating in the air. When the pollen is filtered out the suffering quickly ceases.

DRESSING TABLE

BY ISABEL MORGAN

THE long-expected revolt against the universal use of black or dark blue, especially in light woollens and comfortable tailored apparel and street dresses, has finally begun in Paris, according to reports received from there. Thanks to the remarkable progress in dyeing a new world of iridescent surfaces and scintillating colors in every conceivable tone is opening up in summer and autumn materials.

Nothing is more indicative of this trend than the new series of tonal shades produced by Jacques Lesur, weaver and chemist, in his "Tortaz," a fine hand's wool creation in which a mixture of fluffy rabbit hair (pou de lapin) is interwoven, giving it an incomparable velvet-softness in texture.

The new cloth will be presented next season in an amazing array of one hundred and eighty shades, all absolutely new, grouped in four symbolic series, such as tulip, flame, September sun and lake.

The tulip series includes the shades from violet to red. Flame comprises all the yellows and oranges revealed in the warm reflections and the ardent glow of fireside embers.

September sun is the country in autumn. It contains the greens of the fields as they merge into yellow and brown and smoky colored furrows, the tones of hazy underbrush and the straggles of thousands of dead leaves.

But the most diversified of all these series of shades are those grouped under the designation of lake. There are at least sixty tones of blue and green of a purity and transparency only seen in the multiple ripples of water at different seasons and at different hours.

There are blues both pale and dark in the new lake series which recall the striking azure of Riviera skies or the extraordinary turquoise of high mountain lakes.

After so many seasons of dark colors, one can readily foresee that the Parisiennes will be much tempted by these fresh colors, and certainly the blues and greys will be seen in all their varieties during the coming season.

IN a recent magazine article, the food fad of "Scenophy," as set forth by its advocate, is described, says a writer in a recent article on the ridiculous extremes to which most food fads have been carried. "Scenophy" is the word the late biologist and educator, D. A. V. Starr Jordan, had for what he called "jeune-dietetic inspiration." He described it thus: "Systematized ignorance—the most delightful science in the world because it is acquired without labor or pains and leads the mind from melancholy."

One of the exponents of scenophy writes, "Know your chemical type so that you may be aware of the food that blends with your chemically-determined 'sis.' That sounds fine, and the analogy goes on to say that the 'cadetum' man is the pioneer, the inventor, the bearer of burdens, a builder, fighter and executive, the kind of man who accomplishes much but says little."

There are few "cadetum" women. The "carbon" women make up the famous beauties with a pink and creamy white skin. The "phosphorus" man (or woman) is delicate, refined and cultured, with a pear-shaped face and wistful eye. The "hydrogen" women are quite cool themselves, but have fiery tempers, while the "hydrogen" men rise to high positions.

All of which may prove something—principally that summer is a silly season.

MASCARA is an arrant flatterer. It darkens the lashes, makes them longer and thicker, and gives them a slight upward curl. More than that it makes your eyes look bigger. To blondes and brown-haired girls with pastel coloring, brown mascara is most becoming, or sometimes the less widely used blue or green shades. Black is nice for practically all types. Your principal care should be to get a good quality of mascara, as smudgeproof as possible and use it with discretion. The cream mascaras, which come in tubes and do not require the use of water, are handy, of a fine consistency, and not given to flaking.

The light precise touch necessary for perfect eye makeup takes time, so never try to get your effect in a hurry. If, when you have finished, shadow, crayon, or lash beautifier is plain to the casual observer, you know you have gone wrong and must start over again. But if your eyes are bright and starry, all you need do is light them with friendly interest, and you will know they are at their best.

"Tommy, what is a synonym?" the teacher asked.
"A synonym," said Tommy, wisely, "is a word you use when you can't spell the other one." Girl

A lady was entertaining her friend's small son.
"Are you sure you can cut your meat?" she asked, after watching his struggles.
"Oh, yes," he replied, without looking up from his plate. "We often have it as tough as this at home." Atlanta Constitution.

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CONCERNING FOOD

BY CYNTHIA BROWN

ONE of my very favorite cook books is "The Gun Club Cook Book," compiled by Charles Browne, an American doctor and Congressman, who was once mayor of Princeton but who confesses that his primary interest in life is cookery.

I don't know why it takes a man to be really frank about food. Years of putting cook's less successful efforts over on the male have probably made women devious about it. Women will eat almost anything without protest, men have theories and aren't shy of expressing them. This accounts for the general excellence of food in men's clubs, and the low vitality of the fare offered in tea-shoppes.

Here is one of the reasons I like Dr. Browne's cook book. He is discussing entrees and light luncheon dishes. "The following," he says, "are fair samples of vegetable and

you. In France, of course, it is all sole—at least on the card.

Drain the fish carefully and mask it with a thick and rich white sauce. Glaze it in the oven under the broiler for five minutes and garnish in any of the ways which give this type of dish a particular name, as, for instance:

Sole Marguery—Poached fillet with white sauce garnished with mussels and shrimps and glazed in the oven.

Sole Cardinal—Poached fillet with bits of lobster on top and white sauce decorated with lobster coral.

Sole Brown—Poached fillets masked with white sauce sprinkled thickly with grated cheese, browned in the oven, and surrounded with chopped mushrooms lightly fried in bacon fat and mixed with a few strips of bacon grilled till crisp and then broken up small.

For freshly caught trout I know of no better way to cook them than this—a grand dish for breakfast, lunch, or the fish course at dinner.

Clean and behead the fish. Dip them in milk and roll them in flour to which you have added an unusual quantity of salt and pepper and a little dry mustard. Fry them in olive oil till brown on both sides. Split each carefully and remove the backbone, replacing it with a strip of bacon fried crisp. Pour a little melted butter mixed with lemon juice over them and serve at once.

Lastly, I give you "Fish Mulligan," a recipe I have owned for years. It's grand in the country, and is not intended for delicate appetites. It should really be made over an open fire.

Fish "Mulligan"—Half fill a large saucepan with cold water and put in a quantity of fish cut in chunks. Add 12 peeled potatoes, 3 onions, salt and pepper. Bring slowly to a boil and add a handful of pieces of bacon or salt pork. Let it simmer slowly until the potatoes begin to fall apart. Toss in a small can of corn and or some left-over cooked rice and some pieces of stale bread (frankly there isn't much of anything except your bathing suit that cannot be added with advantage). Dissolve some flour in warm water (I try to keep some browned flour on hand for this sort of thing, as I like stews to have color, but it's really not important). Add this and cook again until the troops are starving. It will then taste divine.

That should handle The Catch.

A little girl was trying to dress herself for the first time unaided. After struggling for a few minutes she came into her mother's bedroom, and said tearfully:

"How can I button my dress when the buttons are at the back and I'm in the front?"

Pat and Mike were discussing the law of compensation.

"According to a book I once read," said Pat, "when a man loses one sense



his others are more developed." "Sure, an Olive noticed it," exclaimed Mike. "When a man has one leg shorter than the other, begonia the other's longer."

A family moved from the city to the suburbs, and were told they ought to get a watchdog to guard the premises at night. So they bought the

largest dog that was for sale in the kennels of a nearby dealer.

Shortly afterwards, the house was entered by burglars who made a good haul while the dog slept. The householder went to the dealer and told him about it.

"Well, what you need now," said the dealer, "is a little dog to wake up the big dog."

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SATIN, as shimmering as the water itself, is chosen to fashion this attractive bathing suit worn by Jean Chabrun, pretty Metro-Goldwyn-Mayer featured player, who was recently chosen as the "perfect beauty" by the noted artist and illustrator, McClelland Barclay. The color of the suit is turquoise blue.

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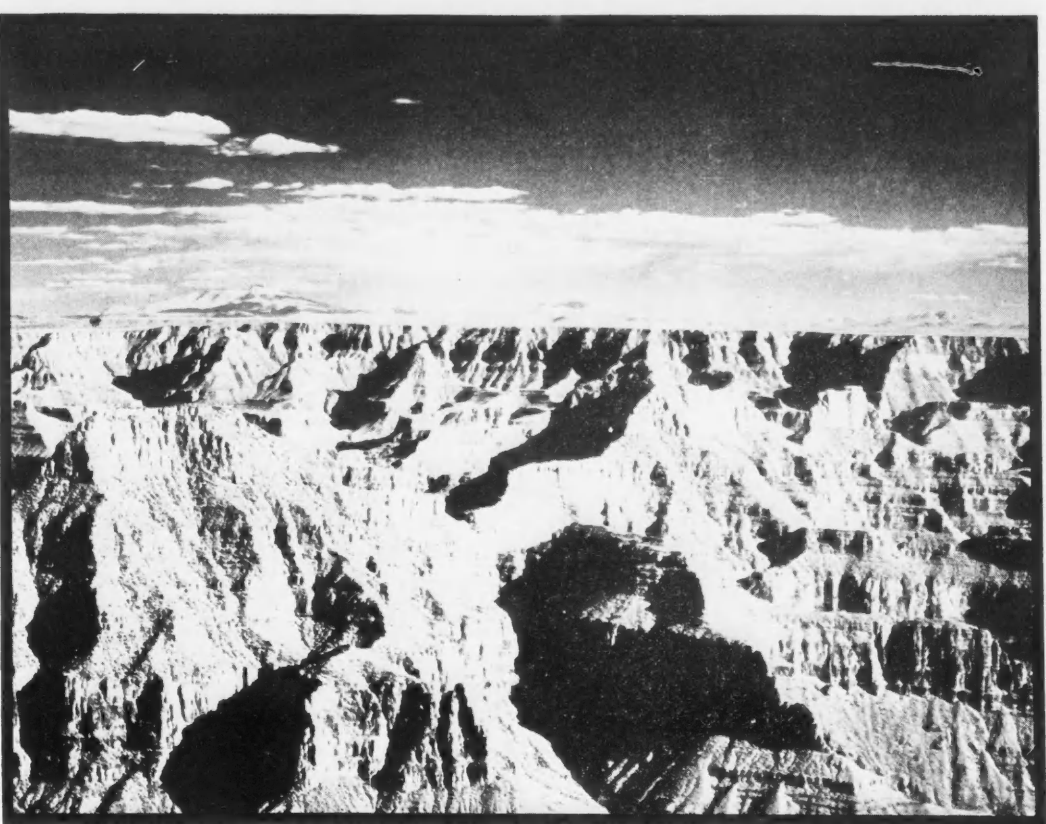
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AERIAL VACATIONS are the order this year and one of the most popular vacationlands for air travelers is Grand Canyon National Park, seen above from the air. Air tours now include trips over Boulder Dam and Grand Canyon and coast-to-coast passengers may see these stupendous sights by taking an aerial side trip from the regular flight.

—Photo courtesy United Air Lines.

—Ports of Call

VACATIONING BY AIR

AIR lines and travel bureaus for the first time are this year offering special all-expense and featured air vacation tours ranging from two days to as long as the traveler has time for. Air lines discovered last year that there is a market for vacation travel. Previously, they had confined their sales efforts primarily to development of business travel, but this year there is an aggressive drive on to attract to the air lanes the vacationist, and the appeal is to leave later, stay longer and get home earlier.

It is the belief of air line executives that planes can attract a new type of traveler and not necessarily subtract them from other forms of transportation, as there are many vacation spots not now visited by people from distant points merely because of the time element involved.

An example is United Air Lines' announcement that on June 20 a service was inaugurated whereby passengers leaving Boston, New York, Washington, Philadelphia, Cleveland or Detroit at the close of the business day and Chicago after dinner can have breakfast at Old Faithful Inn in Yellowstone Park and they can take the two or three-day regular stage tours around the park, or, if pressed for time, can board another plane at the West Yellowstone Airport and enjoy a 150-mile aerial cruise over the entire park area. This trip affords a sight of the majestic Grand Teton mountains, several geyser basins, including Old Faithful, breathtaking view of the Grand Canyon of the Yellowstone with its gorgeously colored walls framing the spectacular Yellowstone waterfall, and the aerial sightseers look down on 3,400 square miles of geysers, boiling pools, waterfalls, lakes and the weird phenomena of the nation's best known playground.

AT BOULDER DAM

THE speed and convenience of air transportation for vacation travel generally is proven by the fact that passengers who leave points as distant as New York can interrupt their trip at Salt Lake City, take seven hours to fly to Yellowstone Park and over it and back to Salt Lake where they resume their trip to the coast.

Another proof of the new drive of the air lines for vacation travel is

the announcement that for the first time air travelers can enjoy the gorgeous sight of Zion National Park in Utah from the air, as coast-to-coast passengers are routed directly over this stupendous, brilliantly colored canyon and also over the adjacent Cedar Breaks National Monument, gigantic natural amphitheatre filled with strange rock formations of amazing colors—an area now made completely accessible for the first time by airplane, enabling passengers to understand why the Indians named it "Circle of Painted Cliffs". In another hour, on this same trip, Los Angeles-bound passengers are flown over Boulder Dam, man's biggest job, and over Mead Lake, the world's largest man-made reservoir. Stop-overs are allowed at Las Vegas, Nevada, for inspection of the Dam, a boat trip on the lake and into the Grand Canyon, with special aerial tours over the Grand Canyon.

United Air Lines and Western Air Express (operator of the connecting Salt Lake-Los Angeles line) have co-operated with Grand Canyon Air Lines in establishment of several boat and air tours over Boulder Dam, Boulder Lake and the Grand Canyon from Las Vegas, Nev., which is only an overnight flight from the east. Here passengers have their

conver, B.C. Also, travelers contemplating an Alaskan tour are urged to fly to Seattle or Vancouver for steamers which transport them to Juneau, where connections are made with airplanes to Alaskan points, this service bringing Nome, Alaska, within the shadow of the Arctic Circle, less than five days from New York.

One of the large travel bureaus lists twelve special air routes selected for their diversity in scenic appeal for "seeing America by air". The aerial voyages which extend from New York to Mexico City in seven scenic tours to the west coast and from Niagara Falls to Florida on the five eastern routes, will be in co-operation with Eastern, Transcontinental and Western Air, American, Northwest and United Air Lines, and will include land sightseeing itineraries at all points of interest.

Tour No. 1 from New York will be by American Airlines by way of Washington, Memphis and Little Rock to the Texas Centennial Exhibition at Dallas en route to Los Angeles, Northward to San Francisco the tour will include Santa Barbara, Del Monte and the San Joaquin Valley and Yosemite. The westward flight of Tour No. 2 will be by TWA by way of St. Louis and Kansas City.



MODERN TRAVEL COMFORT. A party landing from one of the splendid ships now available to the air vacationist. Tourists are taking to the air lines to add days to their vacations by reducing travel time en route.

—Photo courtesy United Air Lines.

choice of "between-planes" trips or one or two-day air and boat trips featuring guided inspections of the vast concrete wedge of Boulder Dam, boat trips over huge Lake Mead (largest man-made lake in the world), and a flight to the very rim of the Grand Canyon in Grand Canyon National Park.

Thus, within the space of a few hours, the traveler on United Air Lines' mid-continent airway can see such internationally famous spots as Yellowstone Park, Great Salt Lake, Zion National Park, Cedar Breaks, Boulder Dam and Grand Canyon.

OVER THE PARKS

THERE is also airplane service for the vacationist who wishes to visit the following parks: Yosemite National Park, reached from the air-ports at San Francisco or Fresno; Rainier National Park, reached from Seattle or Tacoma; Rocky Mountain National Park, from Denver or Colorado Springs; Sequoia and General Grant National Parks, from Fresno; Crater Lake National Park, from Medford; the Black Hills from Omaha or Cheyenne, and the dude ranches from Denver, Cheyenne, Sheridan or Billings or from California ports.

Another appeal of the air lines is on behalf of the combination plane-steamship vacation to Hawaii, the steamers meeting planes at Los Angeles, San Francisco and Van-

with the same California and Salt Lake itineraries. Tour No. 2 will leave New York for Chicago, Salt Lake and California, scenes with sightseeing journeys to Santa Fe, Albuquerque and the Indian detour eastbound. On Tour No. 4 westward through Chicago, Yellowstone will be visited en route on United Air Lines to Salt Lake City, the tour extending north to Seattle, from where the flight southward to Portland will be over the Columbia River Highway and the Shasta ranges en route to San Francisco. From Los Angeles the eastern homeward flight will include the Indian detour and Santa Fe on TWA.

WELL PLANNED

WHILE Tour No. 5 adds the Boulder Dam to the itinerary of No. 3, Tour No. 6 visits the Pacific Northwest by the way of Minneapolis to Butte from where the Yellowstone Park trip is made as a detour. The tours include the Pacific coast itinerary to Los Angeles, with visits to Phoenix, Carlsbad, Caverns and American Airlines eastbound. From New York, the eastern tours Nos. 7 and 8 will include Washington, Chicago, Detroit and Niagara Falls, with variations as to the route west by way of Cincinnati and Buffalo. Tour No. 9 embraces one of the aerial sightseeing vacations offered by Eastern Airlines which spans the Atlantic seaboard and offers a variety

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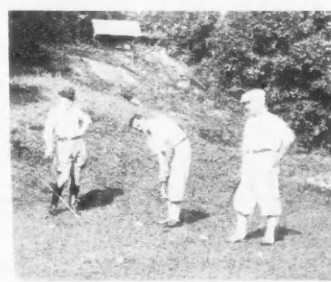
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of appeal to the vacationist interest, ed in the south and Atlantic seaboard points. This tour will be from New York to the east and west coast of Florida, to include sightseeing and motor tours, with the same itinerary as in No. 10 from Chicago.

Tour No. 11 will be a New York to California excursion by way of Mexico City from where, after a sightseeing program of the southern

republic's capital city and environs, journeys will be made to Guadalupe, San Juan, Teotihuacan to view the ancient Pyramids of the Sun and the Moon, with return stops at Puebla, Los Angeles, Dallas and the Carlsbad Caverns en route east.

There are optional flight extensions on all western tours for seeing Yellowstone National Park, Boulder Dam and the Grand Canyon from the air.

SATURDAY NIGHT

SECTION III

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for
the Investor

TORONTO, CANADA, AUGUST 8, 1936

P. M. Richards,
Financial Editor

HOW MUCH RE-EMPLOYMENT CAN BE HOPED FOR?

If Monetary Authorities do not Control Pace of Recovery, Continuance of Inflationary Policies May Cause Speculative Boom but Only Slight Increase in Employment

BY JOHN S. M. ALLELY

TO A very great number of people, in Canada and elsewhere, such economic recovery as has been yet achieved has not brought sufficient improvement of personal fortunes to satisfy them should economic conditions settle down at approximately the present level of employment, profits, prices, etc. To such people, especially those who cling to the belief that an infinitely better level could be achieved by appropriate monetary and banking control policies, the suggestion that monetary authorities should seriously consider "damping down" the pace of recovery seems to spring from a ridiculously exaggerated sense of caution or from the most anti-social desires of the mysterious "money trust."

Yet such suggestion is currently being made by several authorities, to whose suggestions it would, in most cases, have paid us in the past to listen. Recent action of American Federal Reserve authorities, to guard against the possibility of the excess reserves of the American banks being used to finance a runaway boom, is a case in point. In the United Kingdom, evidence of a growing concern lest the time may not now be ripe for a more cautious monetary policy, has appeared frequently during the present year, in the columns of the London Economist, probably the most highly regarded of English financial publications.

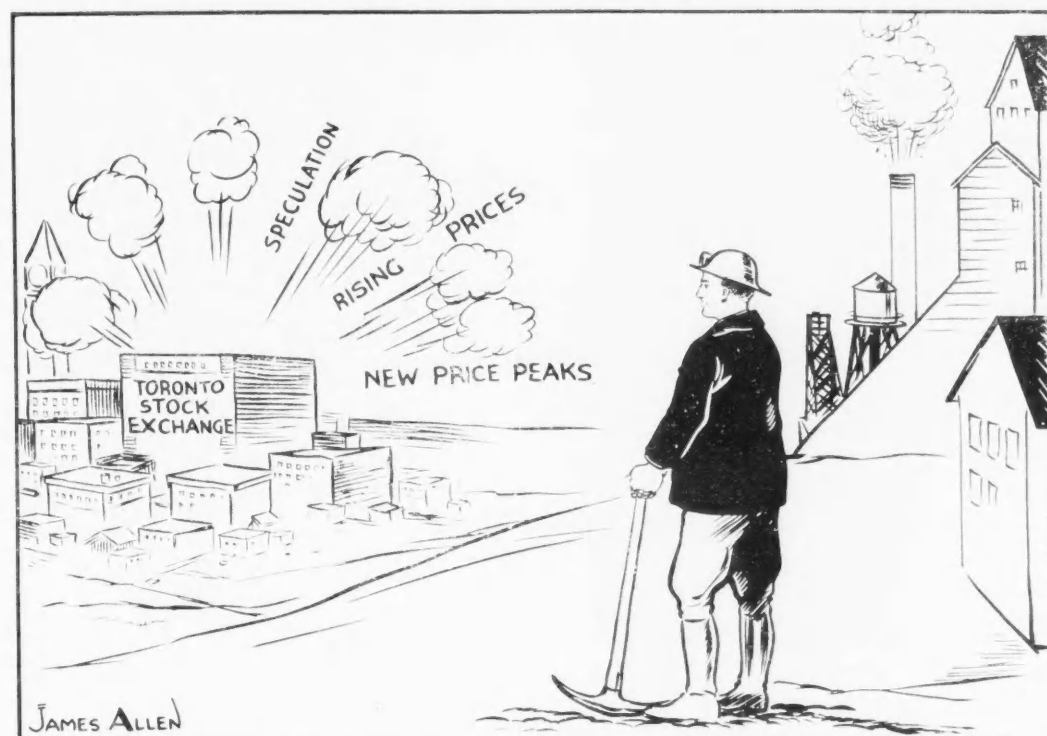
For instance, in a parenthetical paragraph of the leading article of April 11, the emergence of the world rearmament crisis at this time is especially deplored, from the British point of view, because it distracts attention from this urgent question of internal economic policy. The pace of the recovery, which has accompanied the easy-money policy permitted by departure from gold, is slackening. Should it be revived by more strenuous inflationary efforts, or should it be allowed to settle (as it seems to be tending), at a point considerably short of full employment of labor and capital, in order to avoid the depression, a few years hence, that would apparently surely follow an inflation-born boom? Granted that a subsequent depression is too great a price to pay for a boom, we still have to determine at what point recovery brings us into boom conditions, and if we are today near that point.

A tentative suggestion as to the conditions which mark the change-over from recovery to

boom, along with a suggestion that such conditions may be at hand in England, is found in the issue of April 4. This article considers some of the practical policies suggested by the more recent theoretical work of Mr. J. M. Keynes, who contends that provision of full employment of the productive resources of the nation, including labor, should be the proper goal of monetary and economic policy, rather than the older objectives, such as maintenance of the gold standard, preservation of exchange stability, maintenance of stable internal prices, etc., which have, at various times, been highly regarded. In giving tentative approval to this viewpoint, the Economist defines "full employment" in terms which

seriously modify one's first impression of what it means, and which suggest that in England it may already have been substantially achieved.

One gathers that, in the technical sense, "full employment" is consistent with continuance of the considerable "regular" unemployment arising from the shifting of men from one job to another, from the need for reserves of labor and capital equipment for intermittent, irregular and seasonal enterprises, and from the inevitable presence, on the fringe of the economy, of many unemployable and partly-unemployable, before they can be listed as something other than unemployed. Further, it seems, at (Continued on Page 24)



AWAY FROM THE FLURRY OF BAY STREET, THE NORTH IS MAKING MINES

THE BASIS OF THE MINING MARKET'S STRENGTH

Base Metal Issues Reach Highest Prices Since 1929, and Golds Near 1934 High—Sound Property Development and Higher Metal Prices Support New Share Valuations

BY WILLIAM WESTON

WHAT is the basis for the present mining market? Is it sufficient to justify new high records in the prices of some of our mining stocks? These are questions of the greatest importance to the many thousands who today are helping to make our mining markets the greatest ever, both in prices and in volume of trading.

The stock market is back into its stride, in both the general and the mining lists. Against the high record of 10,729,365 shares in the boom year 1929, there were handled on the general list of the Toronto Stock Exchange, in 1935, no less than 8,334,898 shares; and in the first six months of 1936, the sales were 5,738,457 shares. But average prices in the general list, and consequently the total values represented by these sales, are still far below their peak.

The mining market has made more progress. Though volume in the mines was rather low in 1935, in the first half of 1936 it reached 235,154,050 shares, which is well over half the totals of each of the years 1927 to 1929, and also the peak year 1934; the high record of 332,911,559 shares in the latter year was the result of exceptional activity in the gold stocks, following the rise in the dollar valuation of gold. Much of the trading is in the low-priced "junior" issues, so that here again total values are under their former levels. It is nevertheless a fact that, according to long term averages, prices of mining stocks have reached a new high record. Here is an instructive comparison of volume of trading, and of price averages, for the Toronto market:

Year	Sales (Number of shares)	Prices (Dollars per share)
1927	4,662,942	326,490,141
1928	6,921,987	336,107,199
1929	10,729,365	309,329,413
1930	6,638,394	96,193,311
1931	2,973,358	121,252,965
1932	2,297,418	79,731,118
1933	9,189,677	254,494,576
1934	5,171,621	332,911,559
1935	8,334,898	164,880,727
1936 (Six mos.)	5,738,457	235,154,050

The advance in the mining price index undoubtedly is the most striking feature of this record. In 1933 and 1934 it was due to the golds, which reached a peak in the latter year; but a surge in the "base metals", starting early in 1935, has carried the mining average as a whole to its new high. The

following figures for representative stocks of the two groups illustrate this:

	1929 high	1931 high	July 25 1936
Golds:			
Dome	11.25	45.50	24.00
Hollinger	10.00	21.65	15.12
Hovey	1.50	1.40	.91
Kirkland Lake	1.92	.79	.64
Lake Shore	27.60	58.50	59.00
McIntyre	24.00	59.00	42.00
Premier	2.50	1.75	2.52
Siscoe	1.60	2.85	4.35
Sylvan	2.00	3.19	3.49
Tweed Hughes	10.25	8.00	6.30
Wright-Hargreaves	2.95	16.25	8.20
Other mines:			
Base Metals	6.55	2.95	.19
Consolidated Smelters	114.00	31.00	57.25
Hudson Bay	23.00	15.00	29.99
International Nickel	72.50	29.00	51.12
Nipissing	3.95	2.85	2.79
Noranda	70.00	45.05	62.50
Pend Oreille	16.95	1.40	.95
Sherritt Gordon	9.90	1.40	1.85
Ventures	14.85	1.12	2.40

One-fifth of the market price of the old Consolidated Smelters stock in 1929 and 1934 is used for purposes of comparison. This stock was recently "split" five for one.

It will be seen that five of the golds, as at July 25th this year, were at or over their highest prices of 1934, while six were still down. Among the other

mines, four also showed losses from 1934, but one of these—Nipissing—is purely a silver stock, while Base Metals and Sherritt Gordon are closed down. The big operators, namely, Consolidated Smelters, International Nickel, Noranda, and Hudson Bay, show wide advances since 1934. Ventures is a holding company which is interested in a variety of mining developments.

HOW far are these advances in market prices, of both the golds and the base metals, supported by price trends of the metals which they produce? The following compares metal prices in leading markets on this continent:

Year	Gold per ounce	Silver per ounce	Copper per lb.	Lead per lb.	Zinc per lb.
1927	20.67	568	127	964	962
1928	20.67	609	144	965	962
1929	20.67	524	178	970	967
1930	20.67	446	12	954	944
1931	20.67	272	68	953	934
1932	20.67	272	65.75	959	928
1933	20.00	357	678	942	914
1934	24.00	432	986	940	942
1935	25.00	422	986	940	942
1936 (July 25)	35.00	441	1097	946	948

The advance of 70 per cent. in the price of gold naturally justifies a higher scale of values for the gold stocks. This, as we have seen, was realized by (Continued on Page 24)

BUSINESS AND MARKET FORECAST

BY HARUSPEX

THE PRIMARY TREND OF STOCK PRICES AND THE MARKET
HAS BEEN UPWARD SINCE JULY 1932.

This Forecast is prepared for well-informed investors, speculators and business men who are interested in the long term trend of business and the market. They are expected to supplement the general advice they find in this column with a definite and well-considered plan for using their funds on an investment or speculative basis. This plan should relate itself to the amount of insurance that they carry, their ownership of real estate, their business obligations and unless they are in an unusual position, their funds should be mostly put out on a 50-50 basis, half bonds and half stocks. They should watch for what SATURDAY NIGHT and others may have to say regarding the progress of inflation (increased cost of living and price of all commodities) so that they may utilize what protection may be suggested from time to time. They should also provide themselves with a dependable source of statistical information which free from (Continued on Page 24)

DOW JONES AVERAGES—NEW YORK STOCK MARKET

	July 8 '32	41.22	July 8 '32	13.21
A—Bull Market started	July 31 '36	164.86	July 31 '36	53.51
B—Closing Prices				



THE article on this page by John S. M. Allevy is a lecturer in economics at the University of British Columbia suggests that the monetary authorities in more than one country are giving thought to the possible necessity of taking action, through planned contraction of credit, to prevent the march of recovery from developing into a run-away, destructive inflationary boom, of the kind that would inevitably precipitate a new depression. Presented as a serious possibility, this is distinctly a disturbing thought when unemployment is still so rife and when so many people, those with incomes as well as those without, have reason to be dissatisfied with the present level of conditions.

THE idea is not altogether new, it has loomed as a contingency that would have to be faced eventually, ever since governments deliberately embarked on inflationary policies to enable the financing of depression burdens and to stimulate and accelerate recovery. In fact, one of the reasons for establishing our own central bank was said to be the provision of means for the countering of inflation with controlled deflation. But it is rather shocking to have deflation suggested as an immediate or early necessity. To many people the degree of recovery achieved so far is only of interest for its seeming promise of better things to come.

THE question is, are we to face to put up more or less permanently, with a level of prosperity below that which we have in the past regarded as normal, in order to prevent worse things befalling us if no action is taken to check inflation, or if it is not taken early enough? Mr. Allevy, in effect, suggests just this possibility, and he is not alone in this idea. Various authorities say that Britain, for example, cannot hope to reduce the number of her unemployed very much below the current level for the reason that the striking improvement in trade and industry in recent years, resulting largely from the Government's inflationary policies, has already restored to work most of the "cyclically" unemployed and that those still out of work consist mainly of surplus workers from industries, such as coal, that have declined substantially in activity and perhaps will never regain their former volume; workers eliminated by technological changes in industry and too old to learn other trades, and "unemployables." It is being pointed out that Britain not only cannot hope to eliminate this unemployment but does not expect to, as evidenced by the fact that she is making planned budgetary provision for the necessary relief.

THE point of the argument is not merely that there must continue to be, under the conditions likely to obtain in British industry for years to come, a volume of "transitional" unemployment which cannot be eliminated and which consequently must be taken care of by the state; but that the government and monetary authorities cannot safely continue indefinitely such inflationary policies which have so far done much to promote recovery of trade and industry, on the ground that British unemployment is probably already about as low as it is going to be, so that continuance of measures designed to increase public purchasing power would result only in raising prices and production costs and create unhealthy boom conditions bound to culminate in depression.

WHILE the United States is out in Britain's position as regards unemployment, that is, apparently a large part of U.S. unemployed can be absorbed by further recovery of trade and industry, it is clear that the same principle applies there and that indefinite continuance of the Government's inflationary policies must result eventually in raising commodity prices and costs of production much more than they reduce unemployment. That the U.S. Government is alive to this possibility is indicated by various steps taken, or reported to be under consideration, for the purpose of enabling a better control of credit. Most important is the action of the Federal Reserve System in raising the reserve requirements of all member banks by 50 per cent. of the existing requirements, effective August 15. In announcing its action, the Federal Reserve Board stated that the purpose was to eliminate a part of the excess reserves of member banks as a basis of possible injurious credit expansion. This is the first important anti-inflationary act of an administration whose policy previously had been wholly inflationary.

THE questions arise: can governments desist from their inflationary or deflationary policies without completely checking recovery or even causing a recession? To what extent do the present levels of prices and business activity rest upon expectation of continuance of these policies? And what of the effect on public morale of any change of policy designed to retard the pace of recovery? And what about the ammunition such action would provide for the social credit and other faddists? All this suggests that there may be some serious headaches ahead in the economic and monetary spheres, as well as the political.

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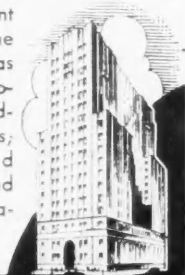
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GOLD & DROSS

It is recommended that answers to inquiries in this department be read in conjunction with the Business and Market Forecast appearing on the first page of this section.

CANADIAN WIREBOUND BOXES

Editor, Gold & Dross:

In these days of low yields it is pretty hard to find stocks yielding decent returns and as I am a pretty conservative investor (or try to be), my money isn't earning me as much as I think it should. Now, however, I have had a suggestion made to me which seems a good one. It is to buy some of the class "A" stock of Canadian Wirebound Boxes. I am told that I can get around six per cent. on this stock, that the dividend is secure and that the company has been making very good progress in recent years. I believe, too, that there are some arrears of dividend on this stock and that the company plans to pay these off. In general the proposition looks like a pretty sound one to me, but I always make a point of taking your advice. I would appreciate your views on whether or not buying some of this class "A" would be a reasonable proceeding.

K. W. D., Hamilton, Ont.

I think that it would. Canadian Wirebound Boxes has been steadily improving its position and I think that the suggestion made to you is soundly based. At current prices of 25 the class "A" stock (the company's senior security) is yielding 6 per cent. on the basis of the regular cumulative rate of \$1.50 annually. This full rate, incidentally, was just restored on July 1 of this year, following a period of distribution at the rate of 25 cents quarterly. Arrears at the present time amount to \$3.25 per share and the full dividend payments prevent further increases; I understand as well that it is the company's intention to dispose of these arrears by cash payments as soon as earnings permit. A further long-term attraction is that the class "A" stock participates equally in any further distribution after \$1 has been paid on the class "B".

Canadian Wirebound Boxes is an important manufacturer not only of wirebound but of corrugated paper boxes and it has naturally shared in the general revival of business. It has, as well, benefitted from the revision of liquor legislation, particularly in the Province of Ontario. In the year ended April 30 last, the company reported net income (before taxes and depreciation) of \$196,988 against \$149,960 in the previous year, or per share on the class "A" of \$2.36 against \$1.50. These figures, in turn, compare with a per share of \$1.11 in 1934, a deficit of one cent in 1933, 52 cents in 1932 and \$1.89 in 1931. The company, throughout the difficult years, has been able to maintain a satisfactory balance sheet position, the last report showing total current assets of \$357,408 against total current liabilities of \$102,784. Net working capital at \$254,624 shows a reduction from the \$330,899 reported at the close of the previous year, but during the last fiscal period the company, by open market purchases, further reduced the amount of class "A" stock outstanding from 63,617 shares to 55,144 shares. Current prices for the class "A" stock will prevent further purchases since the company is permitted to buy in the market only at prices up to \$23.40 and in all probability further surpluses will be used to retire existing arrears on the class "A". Equity per share on this stock at the close of the last fiscal year stood at \$18.18 as against \$17.42 a year earlier.

I know of no reason why the company should not be able to maintain earnings at satisfactory levels, assuring continuance of the full dividend on the class "A" stock and shareholders should be able to look forward not only to further appreciation, but cash payment of arrears within a reasonable period. As a matter of fact, just about a year ago I suggested purchase of this stock, at which time it was selling at levels of around 17.

PERRON GOLD AND ARGOSY

Editor, Gold & Dross:

As a reader of your paper I shall be glad if you will forward me your comments and opinions on the two following gold mining stocks:

Perron: This company has now been milling for the past three or four months but I note that the price of Perron has gone down in this period. Is there any particular reason why the stock should recede in value in view of their now producing gold?

Argosy: I understand this company has started milling on the basis of 75 tons daily; would be glad if you will send me your comments as to the possible future of this mine.

C. F. R., Winnipeg, Man.

Perron Gold is making very satisfactory progress. The mill is operating at around 1,000 tons of ore per month and producing gold at a rate of around \$45,000. The importance of the deposit will be difficult to estimate until more work is done. Two levels have been opened and several veins branch out from a main fracture. The stock appears to be a reasonable speculation.

Argosy is milling at 75 tons per day and the ore averages over \$20 to the ton. The indications at this early stage are quite favorable. Ore resources indicated at present are over 75,000 tons. An important margin of profit should be realized. It is reasonable to expect that continued development will extend the limits of known ore, and with prospects of substantial growth. The company is capitalized at 3,000,000 shares, and while the current quotation for the shares is quite high enough for the present size of mill, yet the prospects for enlargement being in line in due course of development are bright enough to suggest the shares are an attractive hold for probable dividends and possible appreciation in value. The management is good.

FORD HOTELS CO., INC.

Editor, Gold & Dross:

I would like to get a report from you on the stocks of the Ford Hotel companies in Montreal and Toronto. I don't remember having seen anything about these companies in some time and I wondered how they were doing as a friend of mine who doesn't know much about financial matters has some stock. Would you be able to tell me something about the general set up of these companies, such as how much bonds and stock out, etc.? How did the depression affect these hotels? Any information you have would be gratefully received.

R. W. C., Ottawa, Ont.

There is no separate common stock investment interest in the Ford Hotel in either Toronto or Montreal. As a matter of fact, these properties are controlled by Ford Hotels Co. Inc., incorporated in 1927 in New York State. The company owns the entire capital stock of the Ford Hotel of Erie, Pa.,

Inc., which owns a ten storey hotel of 382 rooms; Ford Hotel Co. of Toronto Ltd., which owns a twelve storey hotel of 750 rooms; and Ford Hotel Company of Montreal, Ltd., which owns a twelve storey hotel of 750 rooms opened to the public January 18, 1930.

The company had outstanding a funded debt consisting of \$501,000 of 15 year 7% series "A" debentures of 1942, but this entire issue was called for payment on May 1st, 1936, at 102½ and interest. In addition, subsidiary funded debt, according to the last report available, consisted of \$565,000 first mortgage 6% bonds of Ford Hotel Company of Toronto Ltd.; \$284,500 first mortgage 6% bonds of Ford Hotel of Erie, Pa.; \$440,000 real estate mortgage 6% on the Ford Hotel Company of Montreal Limited, and \$80,000 real estate mortgage 6% on the Ford Hotel of Erie, Pa. The company has outstanding 160,000 shares of no par value capital stock.

As to dividends, the most recent distribution was a dividend of 50 cents a share on the capital stock paid on October 15th to holders of record October 5th, 1935. The last previous distribution was a similar amount paid on October 31st, 1931.

For the year ended December 31st, 1935, Ford Hotels Company Inc. showed a net profit of \$69,441, or the equivalent of 53c per share on the capital stock. This was an improvement over 1934 for which year, however, I have not figures available. In 1933 the company reported a deficit of 45c per share, earned 6c in 1932, \$1.34 in 1931, \$1.68 in 1930 and 71c in 1929.

2 2 2

CLAUDE NEON GENERAL ADVERTISING

Editor, Gold & Dross:

I am the owner of common stock in Claude Neon Advertising and I would appreciate very much getting your views on what I should do about this. Should I sell now, or do you think there is a reasonable chance of betterment in the position if I were to hang on? I have been informed that sales have been higher in recent years, but these don't seem to be reflected in actual earnings. Is there any specific reason for this? Could you give me some earnings figures and tell me something about the position of the preferred and common stocks? Your help will be much appreciated, as I have found it of great value in the past.

W. W. K., Brampton, Ont.

The common shares of Claude Neon General Advertising Limited are currently selling around 40 cents, which compares with a high of 60 cents and low of 25 cents for 1936 to date. Though the president of the company stated that sales of neon signs showed a gratifying though moderate improvement in 1935, this improvement did not have much beneficial effect on earnings for the year, owing to the company's practice of taking into the accounts, income from long-term Neon contracts month by month only, as earned. The president stated that this change in accounting methods, inaugurated January 1st, 1935, has resulted in the deferment to future years of contract balances amounting in total to \$299,366.

Net loss on the year's operations in 1935 was \$171,280, as compared with a similar net loss of \$187,438 for the previous year. The deficit per common share was 79 cents for 1935 as against 83 cents for 1934. While, as you doubtless know, interim earnings statements are not furnished by the company, I understand that earnings have shown definite improvement in 1936. The company has paid no dividends on the preferred stock since May of 1932, accumulated arrears on the latter issue amounting to \$29,75 per share on May 1st, 1936. Presumably, therefore, whatever business improvement may be experienced, dividends on the common stock are still a long way off. The company was still in good shape financially at the end of 1935, with current assets exceeding current liabilities by \$539,839. In view of the outlook for continued improvement in general business conditions over the next several years, I would be inclined in your place to continue holding these shares.

2 2 2

NORANDA AND HUDSON BAY

Editor, Gold & Dross:

I would appreciate it very much if you would let me have your opinion on the stocks of Noranda and of Hudson Bay Mining & Smelting Company. I know that these are big propositions but in addition to wondering just how the stocks shaped up as current buys, I would like to know something about dividend policy, etc. If it is not too much trouble, in a brief reply I would like to know something about ore reserves and the general outlook. Has the price of copper a great deal of importance as I have heard talk about this?

H. M. E., Toronto, Ont.

Both Noranda Mines, Ltd., and Hudson Bay Mining & Smelting Company are good speculative investments. They stand high among the important base metal mines of Canada, and they both also produce a considerable amount of gold. Noranda, in particular, has a large gold output. In each case, ore resources are very large.

Noranda declared a half-yearly interim dividend of \$1.25 per share, payable June 30. Current earnings are adequate to take care of this rate. The return on stock at \$50 would be 5 per cent., which is quite low for a mining enterprise. There is, of course, the speculative element involved in copper. Should copper advance in price in due time, the value of the shares

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OF COMMERCE**

DIVIDEND No. 198

Notice is hereby given that a dividend of two per cent. in Canadian funds on the paid-up capital stock of this Bank has been declared for the quarter ending 31st August, 1936, and that the same will be payable at the Bank and its Branches on and after Tuesday, 1st September next, to shareholders of record at the close of business on the 31st July, 1936. The Transfer Books will not be closed.

By Order of the Board,
S. H. LOGAN,
General Manager.
Toronto, 24th July, 1936.

The Royal Bank of Canada
DIVIDEND No. 196

NOTICE is hereby given that a dividend of two per cent. (being at the rate of eight per cent per annum) upon the paid-up capital stock of this Bank has been declared for the current quarter and will be payable at the bank and its branches on and after Tuesday, the first day of September next, to shareholders of record at the close of business on the 31st day of July, 1936.

By order of the Board,
S. G. DOBSON,
General Manager.
Montreal, Que., July 14, 1936.

N.S. FISHERIES

THE value of production of the fisheries of Nova Scotia in 1935 was \$7,877,234, compared with \$7,673,865 in 1934 and \$6,910,601 in 1933. These figures represent the value of the fish as marketed, whether sold for consumption fresh, or canned, dried, smoked, or otherwise prepared. The lobster fishery was of chief importance with a product valued at \$2,757,112. The cod fishery decreased both in catch and in marketed value of product, but the haddock fishery increased in both. The total fish of all kinds, including shell fish, caught and landed during the year by Nova Scotia fishermen was 2,354,999 cwt., compared with 2,389,933 cwt. in 1934 and 2,155,217 cwt. in 1933. The value of the catch to the fishermen was \$4,762,116, compared with \$4,619,383 in 1934 and \$3,495,992 in 1933.

PRODUCTION of beet sugar in Canada during 1935 showed an increase of five per cent. over 1934. The output last year has been exceeded only twice in the records of the industry. Production of sugar beets showed a gain of 11 per cent. last year and was the second highest on record. For total sugar production in the Dominion only preliminary returns are available for last year but these indicate an increase of approximately 12 per cent. The area sown to sugar beets in Canada last year totalled 51,985 acres as compared with 38,495 acres in 1934. The average last year was the highest on record, the closest approach being 44,817 acres in 1932. The yield of sugar beets last year was 429,223 tons as compared with 412,672 tons in 1934. The peak production reported was 595,671 tons in 1932.

New President

JAMES CROSSLAND, C.L.U.

The Head Office of The Mutual Life of Canada has announced that Mr. James Crossland, C.L.U., of the King Street, Toronto, agency led the entire field force of the Company in production during the 12 months ending June 30th, and is the President of the Quarter Million Club. Mr. Crossland has been First Vice-President of the Club for the past three years.

He was also the leading personal producer of the Company for the calendar years 1934 and 1935 and the second largest producer in 1933.

GOLD & DIAMONDS

would probably advance on the strength of higher dividends. The ore reserves are around 30,000,000 tons and the gross value is probably about \$400,000,000.

Hudson Bay Mining & Smelting is perhaps a little more speculative than Noranda for the reason that its ore is lower grade and zinc plays a considerable part in production. The company paid \$1 per share during the past twelve months, the last disbursement being 50 cents on June 29, and with the next probably in December. With the stock at between \$23 and \$24, the yield is a little over 5 per cent.

D D D

CONIAURUM'S POSSIBILITIES

Editor, Gold & Dross:

A mine that seems to have unusual possibilities is Coniaurum, but I have seen nothing concerning recent production. Could you get this and anything of definite nature as to the luck of picking up the Hollinger McIntyre vein? Is \$2.20 too high for a chance like this, with 760 acres, a mill of 470 tons daily production, and a million dollars in the treasury, and at least five million already spent on development work, and only 2,717,000 shares out? It was producing more than Macassa for the first three months and more than Central Patricia, and these last two are around double the quotation for Coniaurum, and the capitalization is nearly the same. There seems to be something out of line, if comparisons are in order and scratch pad figuring can be utilized.

H. A. E. Jasper, Alta.

You are mistaken in comparing Coniaurum with Macassa, or with Central Patricia. It is true that Coniaurum is producing more gold than either Macassa or Central Patricia and perhaps as much as Little Long Lac, but the grade of ore on Coniaurum is much lower. Larger tonnage has to be treated and the costs absorb a greater percentage of output. Central Patricia ore yields over \$22 per ton in gold, Macassa yields close to \$18 per ton. Coniaurum yields \$7.50 to \$8.50 per ton.

The current quotations for Coniaurum lend a value of around \$6,000,000 to the mine. The current rate of profits does not justify this quotation. However, situated as it is on the continuation of the McIntyre zone, there is a reasonable chance of better results. From 1928 to the end of 1934 the recovery averaged from \$4.18 to \$7.11 per ton, not much more than required to cover costs, depreciation, etc. In 1935 the grade improved to \$7.51, and so far during 1936 has averaged over \$8. This is an important improvement. The enterprise has the benefit of capable management, and the holder of the shares will get a good run for the money involved.

POTPOURRI

H. A. Toronto, Ont. It is rather difficult to advise you reliably regarding a possible purchase of more HURON AND ERIE stock at the present time. It is true that current prices are low, but there are reasons for this. Just like other concerns in this line of business, the company has had to contend in recent years with a scarcity of good loans in which to invest funds, low interest rates on Government securities in which the greater part of new monies had to be placed, and greater difficulties in collecting. The unbalanced drop in earning power has forced successive reductions in the dividend rate, though as a partial offset, through the reduced interest rates it can obtain, the rate of interest on deposits and debentures sold by the company has been reduced. In spite of its troubles, the company is still entirely sound fundamentally. Furthermore, further improvement in general business should eventually be reflected in better conditions in the mortgage loan field and perhaps in time by a general advance in interest rates, but it is difficult to see any in the near future. This is the reason the stock is comparatively low priced at the present time. If you were proposing to buy for long term holding and were willing to wait some time for improvement in the conditions under which the company operates, I think a purchase at present prices should probably turn out well, but on the other hand, there are other investments available with better immediate prospects. Furthermore there is the old adage about the wisdom of having too many eggs in one basket. You already, you say, have a block of shares of this company.

C. B. S., London, Ont. NEWBEC never reached the producing stage and the property has been idle for a number of years. The underground work in earlier years encountered a very small amount of copper ore. The outlook is not very promising. The shares are quoted at a few cents.

L. M., Toronto, Ont. I think that both CANADA CEMENT preferred and MAPLE LEAF MILLING bonds are good looking holds for probable market appreciation over the next several years. It is true that the position of Maple Leaf Milling has been improving, together with that of the flour milling industry generally, but in my opinion there are bigger possibilities for improvement in Canada Cement, by reason of the enormous amount of deferred construction that will be undertaken sooner or later.

R. S., Galt, Ont. Total net assets of CANADIAN INVESTMENT FUND, LTD., with securities carried at market quotations, were \$4,152,769 as of June 30, 1936. This compares with total net assets of \$3,491,316 at the end of 1935. Securities carried at cost of \$2,825,175, on June 30, 1936, had a quoted market value of \$3,823,011, showing a net appreciation, after provisions, of \$847,736. Accompanying the June 30, 1936, detailed financial statements sent to shareholders is a report stating that the per share net asset value on June 30, 1936, was \$6.60 per cent. higher than at the end of 1935, and 2.40 per cent. higher than the same date one year ago. Included in these reports are complete lists of the company's investments as of June 30, 1936, and July 15, 1936.

J. B., Vallenfeld, Que. LAMARQUE CONTACT closed an underwriting arrangement some weeks ago whereby 800,000 shares are to be taken up at 103¢ cents per share, or \$86,000. A further block is optioned at a higher price. The company is capitalized at 5,000,000 shares, and late in 1935 already had 3,184,339 shares issued. It is not usually very reassuring, from the viewpoint of successful financing, to see such a large block of treasury stock disposed of at such a low price per share. The company has a group of claims in Bourlamaque township, Quebec, on which surface work and diamond drilling has been done with inconclusive results. The company also has claims in the raw prospect stage at Lake Athabasca and in the Sturgeon River area.

C. J., London, Ont. In my opinion there are better investments than shares of PREMIER TRUST COMPANY. Premier Trust is a good company, but most companies of this class are having considerable difficulty these days in earning a satisfactory return on their funds, and there is no immediate prospect of improvement in this respect. In 1935, Premier Trust earned \$5.16 per share against dividend requirements of \$5. You asked if DOMINION GOVERNMENT bonds would be better. Ordinarily I would say yes, but it happens that at the present time Dominion Government bonds are exceedingly high priced and the yield consequently low. Furthermore, the prospects are that we are going to see a fairly considerable decline in the purchasing power of money over the next several years, which will tend to penalize bondholders. Personally, I think you

would do better with a good common stock, or stocks. I would suggest stocks such as STEEL, COMPANY OF CANADA, DOMINION BRIDGE, BUILDING PRODUCTS, SHAWINIGAN WATER & POWER, B.C. POWER "A". The immediate return is rather limited, but there is an excellent prospect of larger earnings and dividends over the next several years. If it is important to get as large an income as possible with safety, I would suggest a preferred stock such as that of POWER CORPORATION. The first preferred is selling around 99, paying \$6 a year, and thus yielding slightly over 6%, while the second preferred yields a little more than this but also has a participating feature which conceivably may be of importance in the future.

L. A. K., Port Hope, Ont. MATACHEWAN HUB PIONEER MINES, LTD., completed negotiations a few weeks ago for funds in the United States with which to undertake exploration on their claims in the Matatchewan district. A diamond drill program was planned. The claims are purely in the prospect stage, and a program of exploration will be necessary to determine whether they have deposits of economic value, or not. Where the original company reaches the end of its rope and finds itself seriously in debt, the shareholders are often lucky to have the chance of converting their stock into a new issue, even though it is on a basis of three of the old for one of the new. In regard to whether you should hold these shares or not, you would appear to have very little other choice as there is no open market for the issue.

J. K., Alton, Ont. I think S. S. KRESGE shares are worth buying and holding for income, but I do not expect to see a great deal of market appreciation in this issue, or perhaps I should say, as much market appreciation as might be obtained in some other issues. The indications are that the company will not experience any material increase in sales or profits in the near future and that earnings for 1936 will show little if any improvement over the \$1.84 a share earned in 1935. However, the company's financial position continues to be strong and the dividend seems to be secure.

R. J. H., Toronto, Ont. GOD'S LAKE carried on considerable work with comparatively lean results around the end of the past year. More recently, the situation has changed. Considerable new ore has been encountered, while drifts are closely approaching a section where diamond drilling intersected high-grade. The mill is producing about \$60,000 per month at present, and the output during the past few months has been at the highest average rate since production commenced. I believe the property has attractive prospects. Shareholders may have to be patient for a time, but with a large acreage, and with ore reserves of around 100,000 tons as a result of the limited work so far done, the future is promising. The enterprise is well managed.

W. R., Toronto, Ont. The outlook for shareholders of CANADIAN INDUSTRIAL ALCOHOL seems to be definitely brightening, and I think the stock worth holding. As regards the obligations ahead of the "A" and "B" stocks, there are \$5,000,000 of first mortgage 6% bonds due January, 1937, held by the Royal Bank of Canada as additional security to bank loan, and \$4,038,165 of Robert McNish and Company Limited 20% year 6% debenture stock due February, 1948, guaranteed by Canadian Industrial Alcohol Company Limited. The "A" stock consists of 1,000,000 shares authorized, 988,450 shares outstanding, and the "B" stock of 500,000 shares authorized, 123,436 shares outstanding. Both these issues are of no par value. The "A" and "B" stocks rank equally except the class "A" has exclusive voting power.

J. E. W., Montreal, Que. CONROYAL is to be re-organized, the plan being to exchange three of the present shares for one share in the new company. The shares are to be pooled.

R. L., Lachute, Que. Regarding WINDSOR HOTEL, bonds, undoubtedly some progress has been made and more is hoped for, I think with reason in view of the general improvement in business conditions now being experienced and the probability that this arrangement will expand further over the next several years. Windsor Hotel 6 1/2's of 1943 are currently quoted 55 bid, 58 asked. If I were a holder I would be inclined to retain them for higher prices over the next two or three years rather than sell at the present level.

C. A. H., Toronto, Ont. SANSBOW MINES SYNDICATE has \$30,000 on hand and proposed to diamond drill its claims, situated on the line of strike of Red Lake Gold Shore. The outcome is a gamble. A contract for 2,000 ft. of drilling has been let. ALBANY RIVER has property situated in the central part of the Pickle Crow area. Former diamond drilling did not disclose economic ore but results were sufficient to encourage installation of a mining plant and the commencement of underground exploration. This work is in progress, and work alone will provide the answer as to whether the property is of importance, or not. LANCOUR MINES is doing some exploration by diamond drill on its properties in the easterly part of the Porcupine district in Whitney Township. Four holes have been put down at this time with uncertain results. The claims warrant exploration owing to their location, but the outcome of the venture is in the lap of fortune. McWILLIAMS BEARDMORE has extended its diamond drill operations. About a dozen holes have been put down and some encouraging intersections are reported. This indicates low to medium values, suggesting an interesting prospect.

M. B., Brampton, Ont. LEHIGH VALLEY RAILWAY COMPANY bonds are highly speculative and, I think, quite unsuitable for holding by a widow of limited means. For example, in 1935 the company earned only 59 cents of each \$4 required for bond interest, compared with 57 cents earned 1934. On March 31st last, current assets exceeded current liabilities by only \$423,698, though even this was an improvement from the previous year at the same date when a deficiency of \$663,253 was shown. As regards the present year's operations, the forecast now is that a substantial net loss will be shown for the year. The earnings of the company are determined to a large extent by the volume of anthracite coal being moved by rail, and, as you know, there has been a big decline in this in recent years. Because of the resulting demand for anthracite, increasing non-rail competition and general depression influences (subsequent to 1929), earnings declined steadily from 1926 to 1932 and fixed charges have not been fully earned since 1930. Subsequent to 1932, gradual improvement has been witnessed, but the improvement is too slow and the prospects too uncertain to make the bonds a desirable hold, in my opinion.

D. W. P., Toronto, Ont. MOFFATT HALL is still one of the long shots, although work in that area has recently been favorable enough to encourage further work on a number of groups including Moffatt Hall. A big element of risk is attached to speculation in the shares.

M. A., Toronto, Ont. If you do not need the money, I certainly would not advise selling UNITED STEEL CORPORATION common at the present low price. True, the company earned only 4 cents a share in 1935 and certainly a lot of earnings improvement would have to be shown before there can be any prospect of dividends, but I would point out that the industry in which this company is engaged belongs to the class which is amongst the slowest to reflect general recovery in business, but which may show better than average progress over the next several years. The capital goods producers, to which this company belongs, have experienced quite a rise in activity in the United States and the Canadian companies are beginning to do better too. It is in companies of this kind that the biggest possibilities for increased activity and earnings lies, in my opinion, in the next few years.

A. H. B., Erie, Ont. NIGHT HAWK PENINSULAR is a company with 4,495,500 shares outstanding. The assets of the company consist of about 1,000,000 shares of PORCUPINE PENINSULAR GOLD MINES, Night Hawk, in addition to the large number of shares outstanding, has a bond issue of \$500,000, and also there are some 300,000 preference shares outstanding. In view of this, I do not see where there is much hope for the common shares of Night Hawk Peninsular. The property was extensively diamond drilled under option, but the results did not warrant going ahead.

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FLORAL EMBLEMS

THE Dominion of Canada and four of its provinces—Nova Scotia, Manitoba, Alberta and Ontario, have adopted native floral emblems. Canada's emblem, the Maple Leaf, like the Trailing Arbutus of Nova Scotia, was highly favored more than a century ago. The former, like the Rose of England, the Thistle of Scotland, the Shamrock of Ireland and

many of the older national emblems became established without official enactment or public proclamation. The Trailing Arbutus, or Mayflower, of Nova Scotia, the Anemone nativity of Manitoba, and the Wild Rose of Alberta have been declared official by provincial legislation, and a bill already prepared to give official standing to the Trillium for Ontario, will be, it is expected, enacted by the Ontario Legislature during the current year.

BASE METAL MINING IN CANADA

While Gold Production Rose 87% Between 1926 and 1935, Copper Rose 216%, Zinc 114% and Nickel 111%

THE past ten years have unquestionably been the most constructive period in the history of the Canadian metal-mining industry, says the Canadian Bank of Commerce in its monthly letter. The intense activity in gold-mining is more familiar than the hard-won achievements of the base metals, since for most people gold has an inherent interest absent from copper, lead, zinc and nickel. But while the production of gold, partly under the incentive of a 70 per cent rise in price, increased 87 per cent, between 1926 and 1935, this splendid record was surpassed by three of the base metals, namely, copper (216 per cent), zinc (114 per cent) and nickel (111 per cent), despite the fact that the price of copper and zinc fell 46 and 59 per cent, respectively, and that of nickel remained unchanged. Production of lead in 1935 was 19 per cent higher than in 1926, although the price had fallen 54 per cent. The record of the world base metal industry shows no such vigorous growth: on a 1926 basis, copper production in 1935 had declined 2 per cent, and lead 11 1/2 per cent; zinc increased 8.3 per cent, and nickel 94 per cent. What are the advantages, physically and with respect to markets, which have brought about this remarkable advance in the Canadian industry?

The position of the Canadian nickel industry is practically unique in the mining world. Centred in the Sudbury district of Ontario, the known reserves of ore are estimated at well over 200 million tons and are by a wide margin the largest in the world. No important ore bodies have as yet been discovered outside Canada, and foreign production, while moving slowly upwards, does not offer any significant competition on the world market, which Canadian nickel has dominated since the deposits were first worked. The most recent production figures for the industry have been in recent years have been a steady development of new ore for their product, in which they have met with great success, for the application of nickel is now steadily more diversified than that of any other metal.

New records were created in 1935 for base metal output and consumption. The previous record for production in Canada that of 1934, was exceeded by 100 per cent, and that of 1932 more than doubled. World production in 1935 is estimated at 50,000 tons, an increase of 21 per cent over 1934, and of 17 1/2 per cent over the previous record in 1932. The rise in output in the base metal industry has been accompanied by a long period of industrial activity, which has been marked by a steady increase in production during the first half of the year and a 50 per cent increase over the first half of 1935.

CANADIAN production in 1935 was the highest ever recorded, according to the Canadian Bank of Commerce, the highest since 1926, and was exceeded by 100 per cent, and that of 1932 more than doubled. World production in 1935 is estimated at 50,000 tons, an increase of 21 per cent over 1934, and of 17 1/2 per cent over the previous record in 1932. The rise in output in the base metal industry has been accompanied by a long period of industrial activity, which has been marked by a steady increase in production during the first half of the year and a 50 per cent increase over the first half of 1935.

THE base metal industry in Canada has been the most constructive period in its history, says the Canadian Bank of Commerce in its monthly letter. The intense activity in gold-mining is more familiar than the hard-won achievements of the base metals, since for most people gold has an inherent interest absent from copper, lead, zinc and nickel. But while the production of gold, partly under the incentive of a 70 per cent rise in price, increased 87 per cent, between 1926 and 1935, this splendid record was surpassed by three of the base metals, namely, copper (216 per cent), zinc (114 per cent) and nickel (111 per cent), despite the fact that the price of copper and zinc fell 46 and 59 per cent, respectively, and that of nickel remained unchanged. Production of lead in 1935 was 19 per cent higher than in 1926, although the price had fallen 54 per cent. The record of the world base metal industry shows no such vigorous growth: on a 1926 basis, copper production in 1935 had declined 2 per cent, and lead 11 1/2 per cent; zinc increased 8.3 per cent, and nickel 94 per cent. What are the advantages, physically and with respect to markets, which have brought about this remarkable advance in the Canadian industry?

LAD and alloy steel found in 1936. The position of the Canadian nickel industry is practically unique in the mining world. Centred in the Sudbury district of Ontario, the known reserves of ore are estimated at well over 200 million tons and are by a wide margin the largest in the world. No important ore bodies have as yet been discovered outside Canada, and foreign production, while moving slowly upwards, does not offer any significant competition on the world market, which Canadian nickel has dominated since the deposits were first worked. The most recent production figures for the industry have been in recent years have been a steady development of new ore for their product, in which they have met with great success, for the application of nickel is now steadily more diversified than that of any other metal.

largest producer of both metals, although in 1935 its output of lead was only a little more than half and that of zinc about two-thirds of the 1926 level; consumption of primary lead had, during the same period, fallen nearly 50 per cent, to the 1913 level and that of zinc 20 per cent. The United States industry no longer exerts any great direct influence on the world market owing to discriminatory tariffs and a domestic price out of line with the world price.

The past decade has witnessed a notable increase in the use of metals in Great Britain, however, that of lead amounting to 30 per cent and of zinc 23 per cent. Empire lead and zinc shared with copper a tariff preference in the British market under the Ottawa Agreement and the trend has, therefore, been steadily upward in the major producing countries of the Empire, Canada and Australia in the case of lead, and Canada, Australia and Rhodesia in the case of zinc. Consumption in Germany, Italy and Russia has been on an upward trend and a similar movement is apparent in the mine production of the same countries, all of which supply a fairly large part of their own needs. In an effort to restrict the use of raw materials in which they are deficient, both Germany and Italy have substituted aluminum and zinc for copper and nickel wherever possible. No significant trade revival is yet apparent in France, and, with demand from the construction and engineering industries at a low ebb, production of lead and zinc has been reduced accordingly.

THERE has been a certain shift also in the production of the base metals in Canada between the mineralized area of the Laurentian shield and British Columbia. Ascendancy in the mining of copper has moved from West to East during the past decade: in 1926 British Columbia supplied two-thirds of all the copper mined in Canada, but the gradual exhaustion of the Granby property of Anson, B.C., which ceased operations in 1935, together with the coming into production of the Hudson Bay property at Flin Flon, Manitoba, and the Noranda in Quebec, and the great activity of the Ontario mines, particularly the International Nickel property, have resulted in production in British Columbia falling to less than 10 per cent of the total. On the other hand, the richness of the ore in British Columbia, and in particular of the Sullivan mine, and the economy with which it is mined have virtually excluded lead from Eastern sources. Production of zinc in the East is also significant, but while the British Columbia output of this metal has increased at a rate even more rapid than that of lead its proportion to the total Canadian production has declined from about 50 to 30 per cent, as a result of the operations of the copper-zinc property at Flin Flon, Manitoba.

Canadian export trade has made excellent headway during the past three years, and the non-ferrous base metals have played an increasingly important part in its restoration. In the fiscal year 1935, they accounted for only 3.9 per cent of the value of total exports, in that of 1934, 3.2 per cent, and in the year 1933, 2.8 per cent. In the year 1935, a drop in the price of copper and zinc almost doubled that in the general price level, they amounted to 11 1/2 per cent of the value of exports, and had the highest value of any year on record, exceeding 1930, the previous record, by almost \$5 millions although in that year the price of copper was at a record high level and that of lead and zinc averaged 70 per cent above 1935. Exports during the first two months of the present fiscal year show a further improvement over the same months of 1935 of nearly \$2 million.

A glance at the world market

sumption of copper, lead and spelter issued in June 1936 by the British Metal Corporation Limited concludes:

"The demand for the non-ferrous metals will at least keep pace with industrial demand generally, for they are consumed in new and still growing industries, like the electrical, motor and engineering. Unfortunately, armament output is also growing. Non-ferrous metals are widely used for armaments but it is sometimes overlooked that armaments must partly stifle demand for peaceful purposes. If by agreement (of which there seems no prospect), world disarmament succeeded rearmament, there would be a growth of confidence, an all round lightening of taxation and a reduction of costs which would quickly expand the industries of peace. Except for temporary dislocation, the volume of world output would not be diminished. The 'set' of industry would be changed, and it might be that less non-ferrous metal, and more other commodities, would be consumed. But this is not certain, nor even likely. The uses of non-ferrous metals in peace are no less wide than in war."

ECONOMIC PRESSURE TO WAR

Root of Europe's Political Troubles is the Depression in the Economic World—Serious Trouble Still Brewing

EVER since the terms of peace were arranged at Versailles, Europe has been doomed to a heritage of trouble. No sooner has one serious complication been treated than the disease breaks out in another quarter. That has been the experience of the past 18 years and there is as yet no sign that the blight is lifting, says an article in the *Stock Exchange Gazette*, London. The isolated incidents of unrest have a common foundation in economic distress and it seems to pass the wit of man to find a remedy.

One of the reasons urged for lifting sanctions from Italy was that the League had failed in its effort to stop the war in Africa and that sanctions were no longer of value. Instead they were a further incitement to Italy to find other associations. The League was probably less influenced by consideration for Italy than to relieve itself of troubles in order to prepare for the more serious problem of Germany. The spectacle of one disarmed country becoming satisfied has proved too great a temptation to Herr Hitler. Defiance in Europe may also succeed.

The Polish corridor and Danzig are no new difficulties. They are the creation of the Versailles Treaty which gave Poland an outlet to the sea and a port. Danzig is overwhelmingly German, but when left to a free vote it falls to give to the Nazi party the requisite three-fourth majority which would warrant a change in the constitution. As a Free City, guaranteed by the League it remains connected with Poland by a strip of territory which cuts through Germany. The friction between the League's Commissioner and the local Parliament is constant. When the head of the Senate was asked to reply to the Commissioner's complaints he traveled through Berlin and arrived in Geneva in a belated mood. His speech which was arrogant in tone and brought rebukes was concluded by indications of the contempt with which he holds the League. His orders were received from Berlin and he has since disclosed that his speech and attitude have the backing of the German Government.

BEATTIE Gold Mines is producing at a rate of over \$2,000,000 a year. Official records show \$506,810 produced from 136,260 tons of ore treated during the three months ended June 30. The operating profit was \$225,531. Prospects of local smelting facilities further improve the outlook for the enterprise.

Coin Lake having located high values in a narrow vein on its property adjacent to Red Lake Gold Shore, is to proceed with a detailed campaign of diamond drilling.

Donnel Gold, with mining claims in Heberton township in Quebec, is planning a diamond drill campaign to explore downward continuity of a deposit which shows encouraging conditions on surface.

Pandora Cadillac is prospecting at the 250 ft. level and should enter the zone this week where earlier drilling indicated promising structure.

Coniaurum produced \$349,563 during the three months ended June 30, and realized an operating profit of \$81,357 before allowing for taxes, depreciation and deferred development.

Beaufort Mining Corporation is working aggressively spending close to \$12,000 per month. Since work resumed, drifts and crosscuts have amounted to over 3,000 ft. The shaft is in course of being extended below the 325 ft. level with 625 ft. the next objective.

God's Lake Gold is steadily improving its position, as shown by the fact that during the three months ended June 30 the ore going to the mill carried an average of \$14.25 in gold per ton. During the six months ended June 30 the output was \$326,111, on

which an operating net profit of \$79,558 was realized. Drift progress toward the higher grade zone had been slower than expected, but this should reach its objective in August.

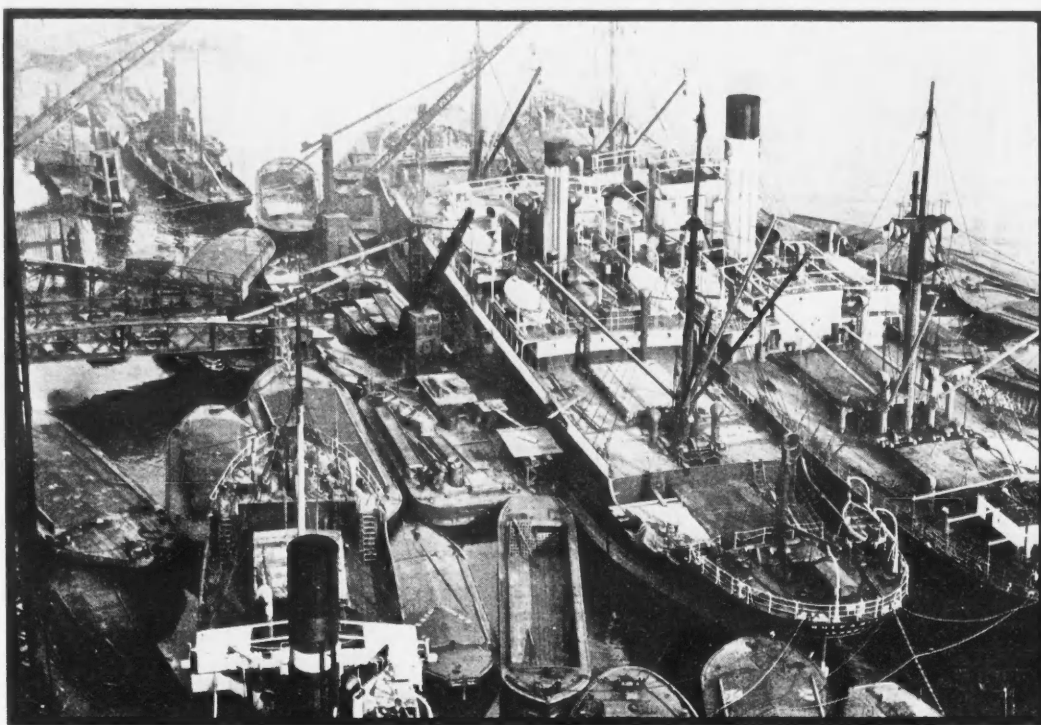
Ritchie Gold Mines has been optioned to Con. Smelters on a basis whereby \$10,000 is to be spent on this and adjacent groups. If results are satisfactory, a new company of 3,000,000 shares is to be formed, with 1,000,000 going to Ritchie, 273,333 to Victoria Creek and 60,000 for the W. J. Elliott group.

Split Lake is prospecting to vein No. 5 at the 225 ft. level. Meantime, the "shaft vein" itself shows a width of about two feet with late assay results showing \$5.95, \$12.25 and \$14 in gold to the ton. After cutting the main No. 5 vein, the plan is to continue the shaft to 350 ft. in depth.

Laguna, controlled by Mining Corporation of Canada, is estimated to have 35,000 tons of ore developed ahead of the initial mill which recently went into production at 50 tons per day. The company is indebted to Mining Corp. for \$292,000.

Canadian Malartic will increase mill capacity to 500 tons per day. This enlargement will be completed by the end of this year. Current capacity is 19,000 tons per month, and this will reach 15,000 tons monthly by January. On current operations, the profit is small. For the quarter ended June 30, the mill handled 28,414 tons and recovered \$5.62 per ton. Net operating profits before taxes and depreciation were \$29,763 for the three months.

Kirkland Lake Gold produced \$182,260 for the quarter ended June 30, from 21,829 tons of ore. This was



COMMERCE FROM THE SEVEN SEAS. A familiar sight along the shores of the Thames where barges and cranes unload the cargoes so important to British overseas trade. Increased marine activity has accompanied the general industrial revival in the Old Country.

down from \$132,141 for the preceding quarter.

Siscoe Gold is encountering big widths of ore in the "K" vein which at upper levels had a width of about two feet. At the 6th level, widths of eight feet of ore have been encountered and the mill is being enlarged to take care of this additional ore.

Ashley Gold has been encouraged by discovery of a rich vein which shows a width of two feet by diamond drilling. This revives hopes for this subsidiary of Mining Corporation of Canada.

Bankfield is going ahead with its plans for erection of a mill of 100 tons daily capacity.

Lake Rose cut \$73 ore in a vein just 12 inches in width at a point 100 ft. below the tunnel level according to assays from a recent diamond drill core. This company is a subsidiary of Prospectors Airways.

Nickel exports from Canada are far eclipsing all past records. International Nickel Co. of Canada exported \$21,591,298 worth of nickel during the first six months of 1936. This is more than 50 per cent higher than the first half of 1935 and also more than 50 per cent higher than the first half of the former peak year 1929.

Falconbridge Nickel is also producing at a new high record, and with a further 25 per cent addition to be completed within the next few months.

Total exports of nickel from Canada are running at approximately \$120,000 every 24 hours at present.

McKenzie Red Lake produced \$202,789 from 12,830 tons of ore during the three months ended June 30. The ore averaged close to \$17.50 per ton. This made a total of \$362,500 for the first six months of 1936.

Gold Mining in the province of Ontario has attained a rate of growth which borders upon the sensational. A year ago there were 20 producers in Ontario. Now there are 39. By the end of this year the producers will total 82. The total capacity will reach approximately 25,000 tons per day by the end of this year at Ontario gold producing mines.

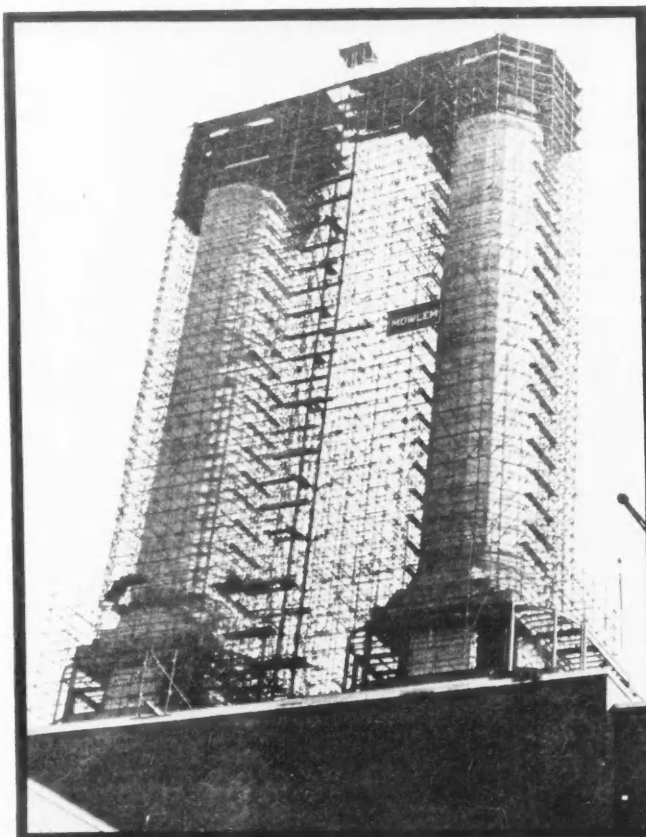
Gold Mining in Quebec is also growing at a rapid rate, with outstanding prospects also in Manitoba, British Columbia, and other sections of Canada.

McKenzie Red Lake is taking out about 165 tons of ore per day, for a new high record. About 20 tons is eliminated by sorting and the mill is averaging over 140 tons.

LUMBER IMPORTS

LUMBER imported into Canada from the United States in 1934 amounted to 61,716,000 feet, of which hardwood species composed 54 per cent. Most of the importation comes into Canada through ports in the province of Ontario, and most of it remains in that province, which is the most important wood-using region in the Dominion. Ontario takes 70 per cent of the American lumber, drawing her supplies chiefly from the central, lake and lower Mississippi states. The hardwoods come into Ontario chiefly from the central and lake states, and the softwoods from the lake, lower Mississippi and Pacific coast states. New Brunswick stands second in importance as a consumer of American lumber, taking 13 per cent of the imports and drawing her softwoods from the New England states. Quebec takes softwoods from the Pacific and New England and hardwoods from the Central states.

PRODUCTION of beet sugar in the Dominion in 1935 totalled 119,857,000 pounds. In 1934 it was 114,000,000 pounds. The peak production of beet sugar was reported at 132,016,000 pounds in 1932, while the 1933 output amounted to 131,392,000 pounds. During the last decade the production of beet sugar in Canada has risen by over 60 per cent, the output in 1925 having been 72,819,000 pounds.



INDUSTRY ROOMS IN ENGLAND. The giant chimneys, 510 feet high, of the new Fulham Power Station, which weigh over 800 tons each and are among the highest in England. They are taller than the famous Battersea chimneys.

UNEMPLOYMENT IN BRITAIN AND THE U. S.

Problem Being Handled Much More Efficiently Across the Atlantic, Examination Shows—Co-ordination of Aims Aids in Solution

WHILE the problem of unemployment still remains one of utmost importance in England, the decrease in the number of unemployed there stands in striking contrast to this phase of economic recovery in the United States, says an article in *The Index*, published by the New York Trust Company.

Of the insured workers in the United Kingdom—comprising almost all wage earners except agricultural workers, domestic servants and government employees—the average number of registered unemployed dropped from 22.1 per cent., for the year 1932, to about 14 per cent. in March, 1935. In the United States, the unemployed still constitute nearly one-fifth of all workers, according to estimates of the National Industrial Conference Board, and more than one-quarter, according to those of the American Federation of Labor. The contrast is more marked if related to an earlier year, for in Great Britain, the number of insured persons in employment aged 16-64 years now actually exceeds the average number in 1929.

Despite such improvement, the number of insured persons out of work in Great Britain and Northern Ireland on March 23 was still 1,879,000, a decrease of about one-third in the past four years. Nevertheless, this reduction has, at least, brought the problem within more reasonable bounds. The Government, furthermore, is apparently proceeding on the assumption—whether warranted or not—that the present percentage of unemployment must be regarded as about normal, and methods for providing the necessary relief, combining unemployment insurance and special unemployment allowances, have been devised at a comparatively low annual cost for which definite budgetary provision has been made.

Total expenditures by the British Government in behalf of the unemployed for the last fiscal year were £69,000,000 (\$350,000,000), or \$9 per capita, comprising contributions by the State to the Unemployment Insurance Fund of £18,600,000 (\$93,000,000) and unemployment allowances of £48,300,000 (\$242,000,000), plus costs of administration. Large as this sum may seem, constituting about 9 per cent. of the total British budget, it is dwarfed by comparative expenditures in the United States.

The Federal Government of the U.S. expended, in the fiscal year 1935, approximately \$2,300,000,000 for emergency relief, exclusive of agricultural aid and public works projects, a sum amounting to almost one-third all expenditures. Even this portion of social expenditures is relatively twice as great on a population basis—per capita—as the total of such expenditures in Great Britain. British unemployment payments, moreover, were included within a balanced budget while those of the United States served to throw its budget further out of balance and added materially to its steadily mounting public debt.

THERE is inherent in this state of affairs both a lesson and a warning for the United States. Various governmental measures in Great Britain have helped to increase employment in pace with increased industrial production, notably the encouragement afforded the manufacture of durable goods by a sound fiscal policy and the impetus given to private building construction. At the same time, nevertheless, the apparent resignation to a continuance of unemployment at a level as high as 2,000,000 out of a total of some 13,000,000 insured workers—recently forecast as an average for the next ten years in a report of the Unemployment Insurance Statutory Committee—points to the future difficulties which the United States may face if it is not more successful than Great Britain in combating unemployment. On a basis of comparative populations, this is roughly equivalent to almost 6,000,000 unemployed in the United States, with little likelihood of the U.S. being able to provide for their support at a cost anything like as low as that which England is incurring.

It should be borne in mind in all discussion of the problem of unemployment that the general background of Great Britain in this regard has been very different from that in the United States. For while lack of sufficient work is a comparatively new phenomenon in the U.S., directly attributable to the depression which started in 1929, Great Britain has experienced widespread unemployment ever since the War. 2,035,000 British workers were idle at the close of 1921, the equivalent of almost 18 per cent. of the total insured workers, and while there was improvement in succeeding years, even in 1929, the average for the year was 1,263,000 out of work, or 10.4 per cent. of the insured total.

WHILE various factors accounted for this condition, possibly the most important was a general decline in Great Britain's share of world trade which had served to reduce materially the market for her manufactures. Not only were British costs too high to enable her to compete successfully in foreign markets with her commercial competitors, but industry found it difficult to raise the funds necessary for the program of industrial rationalization which was essential to full economic recovery. Moreover, conditions were especially depressed in mining, chiefly coal mining, and the textile trades, unemployment in these two leading industries amounting, according to reports of July 22, 1929, to 17.5 per cent. and 13.3 per cent. respectively.

Consequently, the increased unemployment which inevitably developed with the advent of the world depres-

sion, added to a burden which had already become well-nigh intolerable. The strain upon the Unemployment Insurance Fund, through which provision was made for those out of work, became too heavy for it to bear, and recourse to continuous borrowing from the Exchequer for transitional benefit payments seriously endangered the national credit. The existence of these unsecured loans, it has been stated in a recent article in the *London Economist*, was one of the principal factors in sapping confidence in Great Britain's economic prospects and helped to break the link between sterling and gold in the autumn of 1931.

The high level of unemployment in 1929 proved to be only the beginning of England's difficulties. The number of insured workers finding jobs began to fall off rapidly with

in these industries in July, 1935, was that in electric cable, apparatus and lamps manufacture, which had declined from 12.4 per cent. in July, 1932, to 7.3 per cent., while a comparably favorable gain is that in automobile, motorcycle and aircraft construction, where the proportion out of work had fallen from 22.1 per cent. in July, 1932, to 9.3 per cent. Unemployment in the distributive trades never attained very high proportions, amounting to only 11.6 per cent. in July, 1932, and, even with an increase in the total number of insured workers, stood at 10 per cent. in July, 1935.

A SPECIALLY interesting case, in view of the important part played in British recovery by the building boom, is the status of employment in the building trades.



NEW ONTARIO NICKEL PRODUCER. The plant of Cunipau Mines Limited in the Temagami district, near Goward, Ont., from a recent photograph showing the smelter building, furnace feed bin, rock house and headframe of shaft. The plant has just started producing and will soon be shipping matte regularly. The mine was recently visited by a party from Toronto including a number of prominent financial men.

the decline in production and trade which set in during 1930. Estimated insured employment fell to an average of 9,348,000, by 1932, and the total of unemployed more than doubled, the average reaching the high figure of 2,813,000, or some 22.1 per cent. of the total number of insured workers. In other words, unemployment had become not only a major problem but an absolutely vital one. Its solution was recognized as an essential requisite for effective economic recovery.

WHEREIN British experience has again substantially differed from that of the United States is in the improvement which has taken place since 1932. Increased production and recovery along other lines have been reflected in a gradual upward trend in employment and the number of insured workers holding jobs in 1935 rose to an average total of 10,371,000, or 150,000 more than in 1929.

Variations in Registered Unemployed				
Year	Total Insured in Employment	Registered Unemployed	Percentage of Insured	Percentage of Total
1929	9,348,000	2,813,000	22.1	10.4
1932	9,348,000	2,813,000	22.1	10.4
1935	10,371,000	1,879,000	18.1	14.4
Mar. 23, 1936	10,371,000	1,879,000	18.1	14.4

*Great Britain.
*United Kingdom.

This reduction in unemployment has been general in all principal industrial groups but at distinctly varying rates, as revealed both in shifts in the number of insured workers in different occupations and in the percentage of unemployment within such groups. It would appear that of all major occupations, coal mining and cotton manufactures remain the most depressed of the general groups and least responsive to the forces of recovery.

UNEMPLOYED IN PRINCIPAL INDUSTRIES*					
	Estimated Number Unemployed July 1929	Estimated Number Unemployed July 1932	Estimated Number Unemployed July 1935	Percentage of Insured July 1929	Percentage of Insured July 1935
Distributive Services	1,679	5.4	1,950	11.6	10.6
Coal Mining	1,077	18.5	1,043	41.3	9.9
Cotton Manufacture	829	14.3	848	23.6	11.1
Engineering, Related Iron and Steel	587	8.9	551	30.2	12.5
Motor Vehicles, Cycles and Aircraft	241	7.2	252	22.1	9.8
Printing and Publishing	261	3.8	285	10.9	7.6
Steel Making, Iron Puddling, Iron and Steel Rolling, etc.	179	19.9	168	48.9	22.7
Electric Cable, Apparatus and Lamps	94	4.4	117	12.4	7.3
All Industries	12,094	27.7	12,808	22.8	13.3

*Great Britain and Northern Ireland. Percentages computed from figures reported in Ministry of Labour Gazette.

The percentage of unemployment in the coal industry had reached 41.3 per cent. in July, 1932, and that in cotton manufactures 33 per cent. While these percentages had been reduced, by July, 1935, to 31.2 per cent. and 22.6 per cent. respectively, the decline in the total number of insured workers, from 1,045,000 to 939,000 in the case of coal miners and from 518,000 to 442,000 for cotton workers, largely nullified these apparent gains. There were still 293,000 insured workers in coal mines and 74,000 insured workers in cotton manufacture who were unemployed in March, 1936, constituting about 15 per cent. of all persons on the unemployment register.

In contrast to these industries, the best records are presented by such groups as the distributive trades; automobile, motorcycle and aircraft construction, building and electric cable, apparatus and lamps, all of which showed substantial gains in the number of insured workers and reduction in unemployment percentages.

The lowest rate of unemployment

in these industries in July, 1935, was that in electric cable, apparatus and lamps manufacture, which had declined from 12.4 per cent. in July, 1932, to 7.3 per cent., while a comparably favorable gain is that in automobile, motorcycle and aircraft construction, where the proportion out of work had fallen from 22.1 per cent. in July, 1932, to 9.3 per cent. Unemployment in the distributive trades never attained very high proportions, amounting to only 11.6 per cent. in July, 1932, and, even with an increase in the total number of insured workers, stood at 10 per cent. in July, 1935.

A SPECIALLY interesting case, in view of the important part played in British recovery by the building boom, is the status of employment in the building trades.

Based on the method used by the British Ministry of Labor for determining monthly changes in the percentage of insured unemployed, in March, 1936, as compared with July, 1935, there has been considerable improvement in the coal mining, cotton, and steel and iron groups; a very slight improvement in the general engineering and automotive groups and little change in the distributive, building, printing and electrical groups. In this connection, it should be noted that none of the percentages has been corrected for seasonal variations.

This analysis would appear to indicate that British efforts to increase employment have been more successful than in the United States because of the gains registered by the durable goods industries and the building trades. The increase in the total number of workers in these categories, and the percentage decrease in unemployment, show that there has been no lag in the recovery movement on the part of capital goods.

At the same time that this progress was being made in reducing ac-

experiences of 1931-33, and in 1935, its total income was £64,721,000 (\$324,000,000), derived from contributions in roughly equal amounts from employers, employees and the State, while expenditures during the year amounted to only £54,000,000 (\$270,000,000).

In payments to persons who could not satisfy the conditions for receipt of insurance benefits, however, the State was called upon for expenditures in addition to its contribution to the Unemployment Insurance Fund which amounted, as previously cited, to some £48,000,000 (\$240,000,000), bringing the total cost to the State for unemployment in the fiscal year 1935-36 to £69,000,000 (\$350,000,000). For the current fiscal year, a reduction is forecast and it is estimated that total expenditures will be £63,000,000 (\$315,000,000).

WHILE this picture of improvement is encouraging in contrast to the United States' slight gains, total unemployment representing approximately 14 per cent. of the number of insured workers is still very high, and in the report of the Unemployment Insurance Statutory Committee, previously noted, there was little promise for the immediate future. It has stated that it would appear necessary, in administering the Unemployment Insurance Fund, to proceed on the assumption that over the next ten years unemployment among insured persons would be in the neighborhood of from 15 1/2 to 16 per cent.; that is, in no one of these years would unemployment of the 13,000,000 insured workers, be expected to fall below 11 per cent., or approximately 1,500,000, or rise above about 22 per cent., or 3,000,000 persons.

While other economists have expressed the opinion that this estimate of prospective unemployment is too high, Great Britain is apparently prepared to accept the theory, at least as a working basis, that relief for some such percentage of its working population must be assumed as a permanent burden of the State. This, moreover, together with other branches of social services, including poor relief, pensions, housing subsidies, public health and education, constitutes one of the most elaborate systems anywhere in the world, and costs the British people, on the basis of 1935 figures, an estimated one-eighth of the total national income.

It is of interest to note that these measures have been devised with the double objective of allowing industry to maintain a level of employment as high as possible and thereafter providing for workers which industry cannot absorb. Unemployment relief has been synchronized with other phases of an integrated social security system which is administered with efficiency and economy, reducing an inevitably heavy burden to a minimum compatible with the legitimate needs of beneficiaries.

The relative efficiency of the British system, its comprehensiveness, the co-ordination of its manifold aims, the maintenance of responsibility through shared expense, and the achievement of a "pay-as-you-go" system, all serve to emphasize the many paradoxes in the United States' method of handling this problem and its huge expenses for both actual relief and social insurance, so much of which will constitute a burden for the future.

The future of unemployment in Great Britain, however, remains dependent upon world-wide readjustments in trade and industry. The improvement of the past few years reflects productive gains which have provided opportunities for work for an increasing number of wage earners largely because recovery, backed by intelligent fiscal policy and government co-operation with industry, has proceeded on an even course. With building materials and building, and some of the most important heavy industries showing, in 1935, the highest production indices among British manufacturing industries, a basis for increased employment has been established.

In the United States, the retardation of corporate financial operations by government, especially through the uncertainties deriving from imbalanced fiscal and regulatory policies, have kept at relatively low levels the activities of the capital goods industries, which account for the greater part of U.S. unemployment.

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THE FUTURE OF TIN

Position Greatly Brightened by New Strengthening of International Co-operation

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

A FURTHER proof of Bolivia's willingness to co-operate with the International Tin Committee and unexpected moderateness from Siam have considerably brightened the outlook for tin. The market showed its recognition of the vastly improved prospects for the renewal of the restriction scheme by closing bear positions and indulging in considerable speculative purchasing; the price rose sharply and consistently.

Many operators were disposed to see the hand of the British Government in the unexpectedly accommodating attitude of Bolivia. That country had, by failing to ship up to her quota allowance, disturbed the market. It was questioned whether she might not without warning unload on to the market large quantities of metal to make up her deficiency. Now the arrears are sacrificed; the position is clearer. They amounted to 10,288 tons, of which the other three signatories are allotted 4,467 tons, and the participating countries 576 tons, in the current quarter. Of the 30 per cent. to be produced by Malaya, Dutch East Indies and Nigeria, 15 per cent. is attributable to these arrears. This represented a very satisfactory rectification of a situation full of danger to the price level. But it is not the only factor in the present situation which is encouraging.

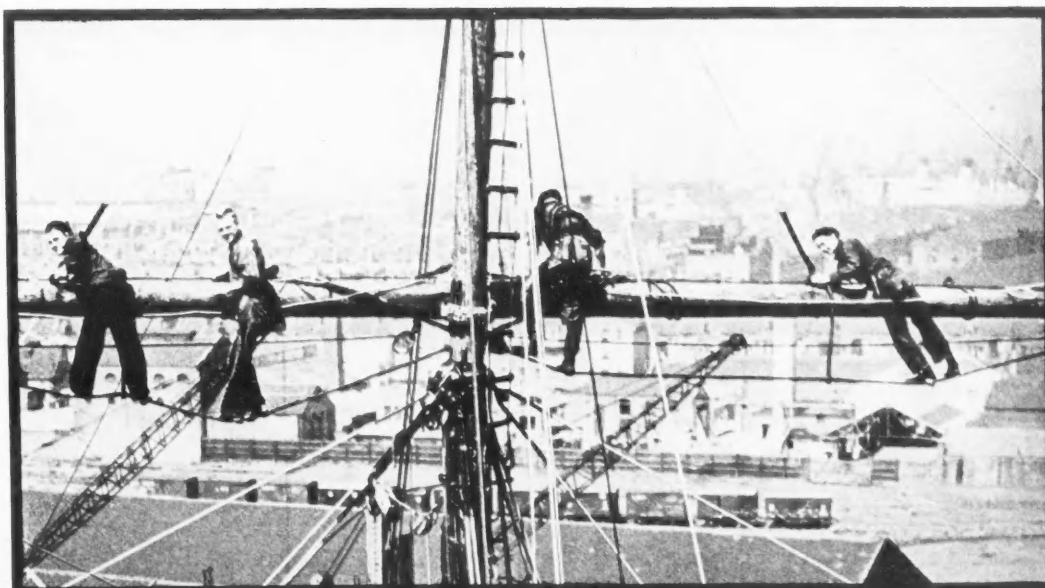
Much of Siam's demands are always discounted in the market in view of that country's tendency towards advertisement by exaggeration. According to the Foreign Minister, for her participation in a new scheme Siam would require between 18,000 and 20,000 tons. It is generally believed that she could be persuaded to accept 15,000 tons, or even less, and the small increase that would involve on present production would not be sufficient to disturb a balance of supply and demand in which the latter factor is being steadily increased by rearmament. Even Malaya is not anxious to see restriction go by the board altogether, and while she and the other signatories may be expected to carp a little at any increase whatsoever in Siam's production, they may be expected to be open to negotiation.

If Bolivia can reach 75 per cent. where she failed to reach 90 per cent. monthly production will be about 12,200 tons. Italy will soon be in the market again and if she takes, say, 400 tons total manufac-

turers' requirements will be something under 12,000 tons. Add to this the necessity for the accumulation of more considerable stocks and the growth of demand and it is obvious that the need may shortly arise for another upward revision of the quota. It might be excellent tactics to delay any such increase until the scheme for a renewal of restriction is being drawn up. It would be an excellent bait if the new scheme started off more generously than its predecessor ended.

THE outlook for the price is not so clear as the sharp upturn following the announcement of Bolivia's renunciation suggested. The international quota is still subject to the winds that blow and they do not always blow in the direction desired by market operators. Furthermore, obstinacy among the signatory countries, though subdued for the moment, cannot be considered as eliminated. Nevertheless, in due course, when stocks and supplies are adequate for current requirements and susceptible to increase without undue delay to meet increasing demand, the metal should enter upon a period of relative price stability. It is unlikely to go considerably above £200 a ton unless certain very special circumstances develop. It is likely, however, in the immediate future to be comfortably settled between £200 and £210 per ton, which is precisely what Bolivia, among others, has always said it should stand at.

It is believed that a certain school of opinion is trying to influence the British Government to consider more seriously the encouragement of domestic production. The case is that Great Britain might and herself in a position where she urgently needed tin when the channels of supply were closed. But the Cornish tin industry can scarcely rival Malaya and Cornish mining on any considerable scale is not likely to be commenced until the price of the metal has gone very close to its peak of £230. A stimulation of mining here, therefore, must be a governmental and a fairly expensive matter. At a pinch and with suitable assistance, the mines might produce 3,000 tons a year. Mussolini's idea it will be remembered, when somewhat similar problems confronted him, was rather different. He preferred to accumulate stocks—possibly a cheaper plan.



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THE BASIS OF THE MINING MARKET STRENGTH

(Continued from Page 17)

1934, and fluctuations since then have chiefly been concerned with developments at the individual mines, or with speculative possibilities of a further rise in the gold price. The authorization secured by the United States government, to devalue the dollar by as much as 50 per cent., has not been fully utilized, but if it were the resulting price advance would be just about another 26 per cent., which could hardly bring a repetition of the 1933-34 market boom, especially if possibilities of a still further rise were thereby finally closed.

But what about the current level of gold in relation to the advance which has taken place? The immediate effect of a rise of 50 per cent. in the price of a finished product is to give the producer an increase in his profits in much greater proportion, since his costs do not rise to near this extent, if they rise at all. Lake Shore, which has been one of the most consistent operators, in the year ended June, 1932, produced a value of \$12,356,753, with expenses of \$6,006,911. In the year ended June, 1935, it produced a gross value of \$16,026,199, with expenses of \$6,498,523. But three factors tend to offset the complete realization of this gain in the form of profits. First, special taxation is taking a large slice of the profits. In the 1932 period, Lake Shore provided \$86,075 for taxes. In the 1935 period the corresponding item was \$1,040,923 and in addition there was special billion tax of no less than \$147,172, making a total of \$2,487,197. Second, it is recognized that if currency inflation is to accomplish its purpose of stimulating price levels and business activity, it must sooner or later raise costs all along the line, and a further part of the receipts of gold mines would thereby be absorbed. And third, there has been a tendency for the mines to "low-grade" their ore, taking advantage of the temporarily favorable conditions to mill inferior grades in the long view, this means additional profit and extended life, but at the moment it does result in holding down the profits.

Profits of gold mines consequently have not doubled and tripled, as had been hoped for by some optimistic speculators who did a little superficial figuring on the effect of monetary devaluation. The gold stocks themselves therefore have hardly multiplied in market value. Dome, that wonderful old producer which has had successive booms of life, has done exceptionally well, and Wright-Hargreaves is still three times its 1929 high, though down since 1934. Lake Shore has a little more than doubled, McIntyre, since 1929, shows a net rise of just 70 per cent., and Hollinger about 50 per cent. Teck-Hughes and Kirkland Lake illustrate losses among the older producers.

WITH the silvers and base metals, the commodity relation is entirely different. In spite of the silver purchases which are a part of the United States monetary policy, the price of silver has reacted again to less than its 1925-29 levels. Most of the silver output of Canada is now produced in conjunction with other metals, by Consolidated Smelters, International Nickel, etc. This factor in their revenue therefore is not particularly promising. Copper, lead and zinc are still far below their previous high levels. Why, then, the amazing advance in stock market values? We may find a possible answer in volume of production, and in the operating efficiency of the mines. The value of output of the metals, other than gold, in Canada in 1935 reached the second highest figure on record, being \$106 millions compared with \$115 millions in 1929. This output consists chiefly of nickel, copper, lead and zinc. Nickel prices are not quoted in the table above, being held stable under the control of the producers. In recent years 35 cents per lb. in New York has been quoted for the only, the 1935 total value of base metals, being just a little short of 1929, means a gain in quantity output. Nickel at 138

million lbs. easily outstripped all its previous records. The 1935 copper output was 419 million lbs., compared with only 248 million lbs. in 1929. The lead output was 338 million lbs., or approximately the same as in several earlier years, but zinc output, at 329 million lbs., set a new high record.

It is obvious, therefore, that increased production, bringing substantial increases in earnings even at the moderate prices now being obtained for the metals, has been an outstanding factor in raising market value of stocks. And speculators at the same time are looking ahead to a possible return of 16 cent copper and six cent lead and zinc, which undoubtedly would make handsome profits for Canadian producers.

HOW about the "junior" stocks? Most of these are golds. The dozen or so leaders on the Toronto mining market, in June for instance, included such stocks as Hard Rock, Banquette, Borden, McMillan, and Preston East Dome, and they are not all "penny" stocks, several selling at over \$1 per share, and a month's trading running into the neighborhood of a million dollars. In actual production, however, the older mines are still the leaders, showing just as surprising a vitality of production as some of the newer ones show a lack of ability to get into the ranks of important producers. Of Ontario's gold output totalling \$38,969,657 in the first six months of 1936, the Porcupine camp accounted for \$16,745,920, with Hollinger, McIntyre, and Dome the big producers; Kirkland Lake area at \$17,049,017 did slightly better, and again we find the old companies. Lake Shore, Wright Hargreaves, Teck-Hughes, Sylvanite and Kirkland Lake in the lead. The new north-western Ontario section, including Patricia district, reached \$4,442,926, and it is led by relatively new names. Pickle, Crow, Little Long Lac, Hovey, and Central Patricia. The Matachewan area produced \$732,674 in this period.

As in earlier periods of mining speculation and flotation, part of the activity undoubtedly is confined to paper. We still await a big new gold mine to take rank with the leaders. In the base metal field we have seen such a mine come forward; Hudson Bay Mining & Smelting Company, which started production as recently as 1930, in its latest fiscal year pro-



RECORD-BREAKING SCHOONER. This is the Newfoundland schooner "Freda M." which recently arrived at Leith Docks, Scotland, from Newfoundland with a cargo of salt fish in the record time of 15 days. Hoisting sail, she is being towed out to begin her 1,700 mile journey home.

duced metal to the value of over \$10 millions, and net profits available for dividends to the extent of more than \$3 millions. Possibly out of the current development there may yet come one or two big producers, or what will be equally satisfactory to the country, a number of moderate sized mines which might duplicate for their shareholders the records of such companies as Premier and Wright Hargreaves. Mining finance seems to be slightly cleaner at the present stage than it ever was before; at least there is closer supervision through securities commissions. Possibly a little more of the money will this time go into production, to be returned with a profit.

attempting restriction of supply and raising of prices beyond the level needed to give normal profits. Given an early emergence of such tendencies, it seems almost certain that further pumping of purchasing-power into the hands of the consumers will lead only slightly to greater employment, and preponderantly to a rising money-wage scale, more steeply rising commodity prices, skyrocketing security prices, speculative withholding of goods and services from the market, emergence of inflation-profits, draining of consumer purchasing-power into investments based on unrealistic hopes, etc.,—in short, all the characteristics of a boom, destined to end in depression.

HOW MUCH RE-EMPLOYMENT CAN BE HOPED FOR?

(Continued from Page 17)

times, to be consistent with considerable "special" unemployment, arising from the frictions involved in transferring men and capital from declining industries and from certain occupations in industries undergoing great technical changes, to other occupations, in such a way that their necessarily low wages, resulting from their relative inefficiency in the new lines, will not tend to break down labor standards in such lines. This leaves only "cyclical" unemployment to be eliminated, in order that "full employment," in the technical sense, should be achieved.

The *Economist* regards it as probable that, while the bulk of American unemployment is still "cyclical," the great bulk of present British unemployment falls into the first two classes, that is, that British monetary policy has already largely eliminated "cyclical" unemployment. If this is so, further stimulative monetary policy would tend to have less effect of making employment for the "regular" and "special" unemployed, who are not really available for rapid absorption in the productive organization, than of causing the bidding up of the prices of those factors of production that are really available. This bidding up of prices of the factors of production seems to be the dominating factor in causing the emergence of the other phenomena of a boom, the unequal and uneven advance of different classes of wholesale and retail prices, the appearance of windfall "inflation-profits," the stimulation of undue speculative activity, etc., etc.

THE foregoing theory and exposition of opinion as to the facts of the British situation may seem to have little immediate significance for the situation in the U. S. A., or Canada, with our large bodies of admittedly "cyclical" unemployed. However, it does emphasize the importance of our obtaining some information on the proportions of our unemployed that fall into the various classes; it is almost certain that, in Canada, many of those whom we regard as cyclically unemployed are really "special," whose re-employment will require economic policy which more direct than merely increasing consumer purchasing-power. More than this, the British case suggests a further line of thought, leading to the conclusion that, possibly, as our economic system is constituted, we may have to content ourselves with a degree of employment stopping short of full elimination even of the cyclically idle. The development of this line of thought follows.

Inflationary or reflationary theory is based on the idea that our productive organization will resume its normal course if we get money into the hands of consumers and if they spend the money on buying unfinished goods, thus bidding up the prices of such goods until debt-charges, taxes, and the other costs of the producer can be covered with a profit. It has been steadily assumed that, as soon as normal profits could be secured, enterprises could and would hire more factors of production at existing rates and increase production to meet the increased public demand for goods at normal prices. We have taken it for granted that, not until all the readily-available factors were employed, would the tendencies for rising wage-rates, speculative with-

order to collect monopoly-profits, and the other features of an unhealthy boom, appear. This assumption has been based principally on a belief in the power of competition to hold these undesirable tendencies in check, so long as no more purchasing-power was getting into the hands of consumers and being spent by them than would be sufficient to cover the producers' costs, plus normal profits. Contrary to these underlying assumptions, it is becoming apparent that competition has not this power and that we have as yet not developed other checks capable of doing the job. We might rather expect, therefore, that, as reflation proceeds and renewed consumer demand for goods appears, labor will not wait until it is fully employed, before demanding higher wages, and employers will not wait until their productive capacity is strained to the limit, before

IF SUCH is the case, and if no effective means of imposing direct control over such unhealthy tendencies can be developed, it would seem that the duty of the monetary authorities is the disagreeable one of holding down recovery to the level that can be achieved without encouraging their emergence. Such a policy seems rather like a doctor planning to keep his patient always sufficiently ill to prevent the ultimately harmful excesses, in which he would engage if he were in good health. One imagines, in fact, that in the case of sufficiently refractory patients, such policy is not entirely unknown in medical practice. The rather pessimistic nature of these observations may, of course, be modified by whatever hopes one may hold for the possibility of achieving direct control over those features of our economic organization that are likely to develop unwholesomely under conditions of healthful, exuberant prosperity. The purpose of this note has been merely to suggest that, until such control is achieved, presently-forcing monetary policy cannot proceed far without passing into a dangerous area.

BUSINESS AND MARKET FORECAST

(Continued from Page 17)

self-interest and bias will help them to correctly appraise THE FUTURE EARNING POWER OF THE CORPORATION SECURITIES THAT THEY BUY. Any one with \$100,000 or more to invest should thoroughly investigate their record since 1929 and make their produce bona fide records of specific advice they sent out at the critical market turning points in the past seven years.

The market with reasonably good volume continues its upward climb. The rails are now in the 1934-52.97, 1933-56.53 zone (see accompanying chart), and it may be reasonably anticipated will require a little time to absorb the stock offered in this area. If and when the Rail averages emerge from this critical area particularly with total market volume of 2,000,000 or more shares daily, we shall then be entering a new phase of the present bull market. We may look for increased earnings in the long depressed so-called Capital, or Durable Goods industries. Accompanying this will be more noticeable increases in realty values. However, failure to accomplish this very desirable penetration by the Rails will indicate that for one reason or another genuine business recovery was again being halted and that the continued and increasing government debts needed to support this continued unemployment would make a dangerous inflation almost inevitable.

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